

55 من القذافي

Today's Weather Forecast - PARIS: High 15-16 (59-61). Tomorrow variable. Low 12-13 (54-55). Yesterday's temp 10-14 (50-57). Windy. Variable. Temp 10-14 (50-57). Tomorrow variable. Yesterday's temp 10-14 (50-57). Windy. Very tough. ROME: Cloudy. Temp 10-14 (50-57). Yesterday's temp 12-15 (53-61). ADDITIONAL WEATHER-COMICS PAGE

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Algeria	10 S.	Lebanon	21.00
Belgium	10 S.	Luxembourg	16 S.F.
Denmark	10 S.	Norway	2.75 S.F.
France	10 S.	Portugal	19 S.F.
Germany	120 D.M.	Spain	16 P.A.
Greece	10 P.	Switzerland	1.30 S.F.
India	10 P.	Turkey	7.57
Iran	20 Rials	U.S. Embassy	100 S.
Italy	200 Lire	Yugoslavia	150 D.
Israel	1.2 S.F.		

28,563 PARIS, FRIDAY, NOVEMBER 15, 1974 Established 1887

Army Bares Its Report on My Lai Cover-Up

By Seymour M. Hersh

WASHINGTON, Nov. 14 (NYT).—More than 6 1/2 years after the massacre of civilians at My Lai 4, in South Vietnam, the Army formally released yesterday a report detailing how that crime was covered up throughout the military command structure. The release of this report concludes a dark chapter in the Army's history. Secretary of the Army Howard Callaway told reporters after the one-volume, 260-page document was distributed. "This is a story which is not a happy one."

The summary was prepared by a staff headed by Lt. Gen. William Peers, who was included in 1970 that 347 men, women and children had been killed by the American troops at My Lai.

The Peers report, which was completed early in 1970, had been made known in the last few years, either through press reports or legal proceedings stemming from the Army's inquiry. Lt. William Calley Jr., the platoon leader who was the sole participant convicted in the My Lai massacre, was freed from prison last week, clearing the way for release of the Peers report.

Calley was found guilty by a court-martial, Calley received a life sentence, which was cut to 30 years by a military review board and then to 10 years by Secretary Callaway.

Last September his conviction was overturned by a civil federal judge, and Calley was freed on his own recognizance pending an appeal by the Army against the civil judge's action.

The document tells, sometimes in searing language, a now familiar story of how senior officers of the Americal Division, including general who later was named superintendent of West Point, failed to face up to and deal

Probe Finished in 1970 Led to Calley Trial



Howard Callaway

with the unprovoked slaughter in a Vietnamese village. Other documents in the report disclosed that an Army census conducted in 1970 that 347 men, women and children had been killed by the American troops at My Lai.

The Peers document showed that knowledge of the atrocity was widespread throughout the division and its headquarters. "The division command group acted to con-

trol closely all information regarding My Lai, the report said.

Asked during the news briefing whether he thought there was any inconsistency between the documented widespread failures at the division level and the subsequent sole conviction of Calley, Secretary Callaway said in effect, no.

"We've always leaned over backwards to protect individual rights," he said. "Our justice is one of presumption of innocence."

In all but one case, court-martial charges recommended by Gen. Peers against senior officers of the division were thrown out by subsequent military review panels without any formal trial.

Also made available yesterday was a volume of documentary exhibits used by the Peers panel in preparing its final report. A far greater mass of material, including the verbatim testimony of the 401 witnesses who testified before the panel in 1969 and 1970, was withheld by the Army. Mr. Callaway said, because the harm to individuals that could result from release of these volumes clearly outweighs the interest of public access to whatever additional information may be contained. The volumes withheld were said to contain unsubstantiated opinions of witnesses and still classified military information.

The report now released specifically cites 30 officers and enlisted men by name, ranging from a major general to a specialist-5, whose actions after the massacre were found to be lacking and possibly criminal. Congressional criticism over the Army's refusal to release the Peers report intensified two years ago after the New Yorker magazine and The New York Times published extensive articles based on a copy of Volume 1 of the report, covering the same ground as yesterday's release, and the more than 40 volumes of accompanying testimony and information. (Continued on Page 2, Col. 1)

Says West Must Act Oil Crisis Survival Plan Set Forth by Kissinger

CHICAGO, Nov. 14 (AP).—

Secretary of State Henry Kissinger said today that Western Europe and Japan must immediately join the United States in a cooperative effort to meet the global energy crisis or they will face international chaos and an ultimate loss of freedom.

In a speech prepared for a University of Chicago fund-raising dinner, Mr. Kissinger aimed his most militant words to date more at the industrialized nations than at the oil-producing countries who triggered the oil crisis. "It is our liberty that, in the end, is at stake," he said, "and it is only through the concerted actions of the industrialized democracies that it will be maintained."

Mr. Kissinger outlined a five-point program for dealing both with the supply of oil and the problems arising from the tremendous flow of Western currency to the petroleum-producing nations.

As if to underline the crucial importance he places on solidarity among the industrialized world, only one of the five points dealt specifically with the producing countries.

The Program

- An acceleration of national programs of energy conservation, primarily by reducing demand, so that dependence on imported oil is cut over the next decade to no more than one-fifth of the industrialized world's total energy consumption.
- Continuation of the development of new sources of energy, with the United States, Japan and Western Europe making a "major shift" toward nuclear power, coal, gas and other sources.
- Development of a program "to protect against oil emergencies and to safeguard the international financial system," which he said is under intolerable strains because of high oil prices.

As part of this point, Mr. Kissinger proposed creation of a common loan and guarantee facility to redistribute or recycle among the industrialized nations in the next two years up to \$50 billion of the money being reinvested in the West by the oil-rich nations.

The industrial West must continue aiding at least at current levels the underdeveloped countries that are hardest hit by the high cost of oil, Mr. Kissinger included food aid in this category.

Only after the consumers have taken some collective steps toward a durable solution will it be possible to bring the oil-producing nations into a conference "to establish a fair and durable long-term relationship," Mr. Kissinger said that the oil producers now "are able to manipulate prices at will and with apparent impunity. They are not moved by our alarms about the health of the Western world."

The only way to continuing the need for restraint, the secretary of state indicated, was for the West to develop a strong, determined and unified program to meet any further pressures from the producers.

Paris Plan Rejected

By refusing U.S. participation in any large consumer-producer oil conference Mr. Kissinger directly attacked programs proposed by some European nations, particularly France. The Paris summit has sought such a large-scale conference while pushing for separate, bilateral arrangements with the oil-rich Arab nations.

Mr. Kissinger said that such

an approach only weakens the West and increases the financial problems. "Under the consumers develop a coherent approach to their oil problems," he said, "discussions with the producers will only repeat, in a multilateral form, the arguments that have been so unfruitful in previous meetings."

At this point in his 8,000-word

speech, Mr. Kissinger warned the oil nations not to raise prices while the West struggles for a common position. Such an effort, he said sternly, "would be disruptive and dangerous."

The United States would never tolerate any use of oil to extort changes in basic American policy, he said, adding, "The United States will never permit itself to

be held hostage—politically or economically. To implement his five points, Mr. Kissinger provided these details:

- As its part of reducing the need for imported oil, the United States will cut its imports over the next 10 years from seven million barrels a day to one million.

(Continued on Page 2, Col. 4)

General Says Full Justice Was Not Done

By Jack Taylor

OKLAHOMA CITY, Nov. 14 (WP).—The Army did not exact justice for the 1968 massacre of South Vietnamese villagers at My Lai, the three-star general who headed the Army's investigation of the atrocities said yesterday.

Lt. Gen. William Peers, who had remained silent since submitting his report in March, 1970, spoke out for the first time a few hours after the basic findings of the Peers report were released.

Of 30 persons accused of wrongdoing in the report, 16 were charged and four were brought to trial. Former Lieutenant William Calley Jr. was the only one convicted.

Gen. Peers answered no emphatically when asked if he believed there had been justice for the massacre, with only Calley convicted. He said others should have paid for the

atrocities. Asked who, specifically, he said, "I'm not going to say that. But you know that one man wasn't responsible for all that."

Gen. Peers refused to comment on whether he is satisfied with the final adjudication of Calley's sentence, calling it a "matter of judgment." Calley's life sentence ultimately was cut to 10 years and he is currently free on bond and will be paroled next Tuesday.

Gen. Peers said he is convinced his inquiry led to some improvement within the Army. He said part of his report on the massacre was a "major contribution" to what Gen. Peers believed to be a serious leadership problem in the Army.

Gen. Peers said he is "very happy" that his report has finally been released after more than 4 1/2 years. He supported the decision to continue suppression of some parts of it including testimony from all 401 witnesses.



Gen. William Peers

Ford, Aides Give Up Hopes Of Avoiding Fiscal '76 Deficit

By Hobart Rowen

WASHINGTON, Nov. 14 (WP).—A balanced budget for fiscal '76 has become a casualty of recession and inflation, Ford administration officials have conceded. Only the size of the deficit remains in doubt, and not informed officials put it at \$10 billion.

According to one report, President Ford himself has estimated the potential budget deficit at \$30 billion, given the best of all possible circumstances in fiscal year 1976, which begins July 1, 1975.

The administration's original projections called for receipts of \$330 billion for fiscal '76, but at the end of last year without any new budget in pending, such a revenue total would mean a \$10 billion to \$15 billion deficit.

Gold Hits \$191 As the Dollar, Pound Weaken

LONDON, Nov. 14 (IBT).—

Continuing demand for gold pushed the price of the metal, to a record \$191 an ounce in London today, while a hint that the West German mark may be allowed to rise in value caused the dollar and the pound to weaken.

The hint came from Chancellor Helmut Schmidt, who sees an increase in the value of the mark as one way to reduce Germany's large trade surplus. Story Page 7.

Prices in U.S. Rose by 2.3% For October

By Peter Milbus

WASHINGTON, Nov. 14 (WP).—Wholesale prices rose ahead another 2.3 per cent last month, the government said today, but there were some signs in the numbers that the basic inflation rate in the economy may be lessening a little.

That basic rate could fall a lot and still be high, however. The Bureau of Labor Statistics said its wholesale price index has now gone up 22.6 per cent in the last year, the most in any 12-month span since 1947.

Negotiators Reach an Accord On U.S. Coal Mine Contract

By Ben A. Franklin

WASHINGTON, Nov. 14 (NYT).—Negotiations for the coal industry and the United Mine Workers announced agreement last night on a new three-year labor-management contract that could end the two-day-old national coal miners' strike by Nov. 25, after a two-week work stoppage and before the miners' walkout inflicts heavy damage on the national economy.

The tentative contract agreement—still subject to approval by its 120,000 members—was reached after nine weeks of negotiations here. It involved major concessions from the coal miners.

Union spokesmen said that the wages of the highest-paid miners would rise by about 30 per cent in three years, with the help of a cost-of-living escalator clause, a new feature in the coal contract. And there was a reported \$900-million increase in the industry's contributions to the miners' retirement and welfare fund over the three-year contract period.

Nationally, however, the significance of an agreement now was that it would be decisive in limiting the potentially damaging economic impact of a longer strike.

Government economists and industry spokesmen for heavy industry have said that a two-week strike would be unfortunate—some esti-

mates have placed the total economic loss at \$3 billion—but that a strike of three weeks or longer could be catastrophic, sharply deepening the current economic downturn.

The UMW said that by 1979 the end of the proposed contract period, the settlement language would bring wages in the coal mines, the most hazardous work environment in the country, to \$55.68 a day for the highest-paid jobs and \$45.12 a day for the lowest-paid. These figures are equivalent to \$21 and \$16 an hour.

The 80 largest coal companies, represented by the Bituminous Coal Operators Association, also agreed to increase their royalty payments to the UMW retirement and welfare fund from 80 cents a ton produced to \$300 million each year of the contract to the pensioners, widows and disabled miners who have subsisted on the funds meager disbursements. Miners' pensions now are \$150 a month. The pension payment will rise to \$250 a month by the end of the three-year contract period.

The union said that the total contract increase was 40 per cent, including wage increases and improved benefits.

The increase in the last 12 months is about two-fifths of the total increase in the last 12 years. The hopeful signs in today's statistics did not extend to food prices. The bureau said that prices in the farm-food sector led the way upward in October, rocketing ahead 4.7 per cent after the usual adjustments for normal seasonal fluctuations.

These wholesale price increases will show up at retail in the months ahead. Some have already. The bureau said wholesale prices of "consumer-finished" foods—foods ready to go into grocery stores—rose an adjusted 4 per cent last month.

The ray of optimism came from industrial prices—the all wholesale prices in the economy outside the farm-food sector.

In each of the first eight months of this year, industrial prices increased 2 per cent or more as much or more as they used to go up in some entire years.

The big increases were in part reflections of last winter's jump in oil and all other fuel prices, and in part resulted from the expiration in the spring of wage and price controls.

Government economists said the industrial inflation rate would fall once these two factors worked their way through the economy. It did fall in September. Industrial prices went up 1 per cent after adjustment, a huge increase by normal standards but less than half the average for the eight months before.

The bureau said the rate last month remained essentially unchanged at 1.1 per cent. But about a third of that was due to the annual increase in new car prices that comes with the new models each October.

Cairo Ties Opening of Suez Canal To Israeli Pullback on Sinai Front



Egypt Would Bar All Vessels Even After It Is Clear

By Henry Tanner

Cairo, Nov. 14 (NYT).—Egypt stated for the first time unequivocally today that unless Israel agreed to another major military withdrawal on the Sinai front, the Suez Canal would remain closed to international shipping after clearing operations are completed next spring.

The government's position was stated by Foreign Minister Ismail Fahmy at a closed session of the National Assembly last night and made public by Cairo newspapers today.

It reflects a hardening of Egyptian policies in the face of what officials here call the disappointing pace of American mediation efforts.

U.S. Secretary of State Henry Kissinger negotiated the first Egyptian-Israeli disengagement agreement last January. Egypt's President Anwar Sadat was widely reported to have given verbal assurance that Egypt would start clearing the canal and rebuilding the destroyed cities on its banks. The implication at the time was that the canal would be opened to international shipping as soon as this becomes technically feasible.

But informed diplomats here maintain that Mr. Sadat expected progress toward an Israeli-Arab settlement, not a much grifter than it turned out to be in reality. The Egyptians assumed that there would be a second Israeli withdrawal long before the clearing operations in the canal would be finished, Egyptian sources say.

Mr. Fahmy's statement has the effect of making the opening of the canal a crucial bargaining point in the talks that Mr. Kissinger is expected to hold with the two sides next month, probably during a new visit to the area.

Mr. Fahmy said, "The Suez Canal will not be reopened to world shipping until there has been a complete Israeli withdrawal east of the canal so as to make the waterway and the cities safe against Israeli surprise attack."

[Mr. Fahmy said Egypt will not reopen the canal until Israel pulls its troops "deep into Sinai, enough to guarantee safety of shipping against any attacks," but did not specify how deep Israel should pull back, the Associated Press reported.]

He made a distinction between international shipping and Israeli flagships. The latter, he said, would be barred from the canal until a final settlement of the Arab-Israeli conflict had been achieved, whereas the canal would be opened to international traffic. (Continued on Page 2, Col. 3)

do as the PLO requested and help restore Palestinian "national rights," the Associated Press reported.

(He said Israel is "pursuing with its unjustifiable acts of violence" hundreds of thousands of Palestinians in Lebanon, "attacking the civilian population of Lebanon, repeating as recently as yesterday afternoon.")

The artillery attack on this town in the pre-dawn darkness marked the first time Israeli howitzers have fired so deeply into Lebanese territory. Twenty-five shells hit in and about this town of 20,000 persons in a hilly farming district eight miles north of the border with Israel.

There were two crater four feet deep in the main square, and the window glass of a large new mosque was shattered on the ground. Six stone-and-cement buildings were demolished and 10 automobiles damaged.

Tonight people said the shells began to fall outside the residential area shortly after midnight and then scored hits in the town itself, which has a Palestinian refugee camp on its outskirts.

Mr. Franchi urged the UN to

Retaliation for Rockets Israelis Shell Towns, Kill 6, Eight Miles Inside Lebanon

By Juan de Onis

NABATIEH, Lebanon, Nov. 14 (NYT).—Long-range Israeli artillery shelled this commercial center and other towns in southern Lebanon early today, killing six persons and wounding at least 20. [Israel said its gunners fired into Lebanon today in retaliation for a rocket attack on the northern part of the country yesterday, at the time of the debut of the Palestine Liberation Organization before the United Nations United Press International reported.]

The attack was interpreted widely in Lebanon as an expression of Israeli anger over the support given the Palestinian cause by President Suleiman Frangieh of Lebanon, who spoke today before the UN General Assembly.

Arab Spokesman

Mr. Franchi, a Christian Arab, was chosen by the Arab League to present the support of a group of countries in Africa and the Middle East for the Palestinian claim to land now occupied by Israel and to assert the rights of Palestinian refugees, of whom there are 300,000 in Lebanon, to a state of their own.

Mr. Franchi urged the UN to

UN Views Split, Israelis Angry, Arabs Happy Arafat Goes to Cuba, Leaving Mixed Reactions

From Wire Dispatches

NEW YORK, Nov. 14.—Palestinian guerrilla leader Yasser Arafat left early today for Havana and a meeting with Premier Fidel Castro after a speech to the UN General Assembly last night that stirred controversy in New York, applause in the Arab world and determination in Israel to continue refusing any deal with Mr. Arafat's Palestine Liberation Organization.

In Jerusalem, Israeli leaders charged that Mr. Arafat's address was aimed at blocking progress at the Middle East peace conference.

Israel's reaction to Mr. Arafat's speech was given by Foreign Min-

ister Yigal Allon to a gathering of all 37 ambassadors stationed in Israel, a Foreign Ministry spokesman said.

Fight to the End

Mr. Allon vowed that Israel would continue seeking peace while carrying on a "fight to the bitter end" with every means it sees fit with the PLO. The remark came after a series of Israeli raids against guerrillas in Lebanon and guerrilla counterattacks on northern Israeli towns.

Mr. Arafat's purpose, Mr. Allon claimed, was "to block every opportunity of political progress toward a settlement of the Arab-Israeli conflict at the moment

when the first signs of such possibilities could perhaps be seen."

He was apparently referring to peace accords with both Egypt and Syria that have been arranged by Secretary of State Henry Kissinger since the October, 1973, war.

Mr. Allon said that the context of Mr. Arafat's address was "one more proof... that the real aim of the Arab terrorist gangs is the liquidation of the state of Israel."

"Israel will neither recognize nor negotiate with terrorist organizations that seek its destruction," Mr. Allon added.

The foreign minister said that

the peace Israel was seeking would solve all issues of the Middle East conflict, "including an expression of the identity of the Palestinians."

That comment reflected a shift in Israeli policy since Premier Yitzhak Rabin replaced Mrs. Golda Meir as head of government. Mrs. Meir had frequently said that there was no such thing as a Palestinian people.

Mr. Allon told the ambassadors that the UN General Assembly's invitation to Mr. Arafat was in itself an "encouragement for terrorism and for aggressive extremism." For the United Nations, he said. (Continued on Page 2, Col. 5)

'Without Much Hope'

Economic Stagnation Shrouds Britons in a Pervasive Gloom

By Terry Robards

LONDON, Nov. 14 (NYT).—Everywhere in Britain these days the talk is of economic decline. Nearly everybody, from housewives fighting inflation to stockbrokers fighting for their lives,

Thieu Change In Press Law Stirs Protest

By Philip A. McCombs

SAIGON, Nov. 14 (WP).—Forty-four National Assembly deputies walked out in protest today as a pro-government majority passed a new press law that liberalizes some provisions of the old one but retains all the key ingredients of government press censorship.

The new law, which passed 76-0, now goes to the Senate, where it is considered sure of approval.

President Nguyen Van Thieu promised in his Oct. 1 speech to the nation that he would take steps to liberalize press censorship in the face of anti-government street protests by newsmen.

But newsmen, publishers and opposition politicians today denounced the new assembly-passed law as meaningless.

"This is still a worse press law than we had under the French colonialists," opposition Deputy Ho Ngoc Nham said.

"It's Thieu's law, not the people's," said Deputy Nguyen Van Binh, chairman of the Struggle Committee for Press Freedom.

Saigon is a lively newspaper town with 16 Vietnamese-language dailies and 10 Chinese. Thus, the press censorship issue has seemed to spark a real public response.

On Oct. 10 newsmen formed the core of one of the largest anti-government marches of the last few months and they have joined forces with the Catholic anti-corruption movement and a Buddhist political front calling for peace, two of the largest anti-government groups now active.

Saigon has been generally quiet since these groups clashed violently with police in street marches on Oct. 31.

The liberalized press law passed today abolishes the \$30,000 deposit required of all papers and kept by the government to insure payment of any court fines against the papers.

Fines Reduced
The new law also reduced the maximum fines against papers from \$7,500 for each guilty verdict and reduced maximum prison terms for publishers from five years to two.

Trials of newspaper publishers will no longer be held in military field courts, but in civilian court, the new law decrees.

Newspapers will still be submitted daily to the government censors in the Information Ministry and the censors will retain their power to order items of news deleted or to confiscate entire press runs of papers.

Furthermore, according to political observers here, Mr. Thieu appears to remain steadfast in his desire to control strictly the content of newspapers despite his firing on Oct. 24 of his zealous Information Minister Hoang Duc Nhat, who was a target of the press freedom movement.

Key Town Captured
PHNOM PENH, Nov. 14 (Reuters).—Cambodian government forces have captured an important provincial town and killed more than 100 Communist insurgents in three battles during the last 24 hours, the high command said today.

The provincial town of Mohasasing, 30 miles west of here on the highway to Cambodia's only deep-water port, Kampong Som, fell to government forces after a battle in which 43 insurgents were killed and 13 government troops wounded, the command said.

Army Releases Its Official Report on My Lai Cover-Up

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documents that had been provided to a newsmen.

On June 4, 1972, the Times published extensive excerpts from Volume 1 which noted that the top generals of the Americal Division committed 43 specific acts of misconduct or omission in connection with the initial field investigations in March and April, 1968, of the incident.

On June 5, 1972, the Times reported that the Peers report included a detailed analysis of a second massacre in a nearby village that involved the slaying of up to 90 Vietnamese. Those killings were perpetrated by a sister unit of Lt. Calley's company on the same day as the incident at My Lai. Only one officer was formally charged in connection with the second massacre.

Volume 1, which summarized the four-month inquiry by Gen. Peers and his staff, concluded

lihoods, seems to believe that the country faces its most difficult period in memory.

"It's not like the war, when we had a common enemy we could stand up against," says a London real estate broker. "It's just depression and backsliding and gloom. Maybe there won't always be a Britain."

The malaise is so pervasive that many Britons appear to feel that the country's troubles are beyond solution—at least for the present. Thus, the autumn budget presented by the government this week is being viewed as just another palliative that stands little chance of success in the fight against economic stagnation.

The atmosphere seems much gloomier than a year ago, even though it is unlikely that the coming winter could be as difficult as the last, when the coal miners were on strike, gasolines and heating oil were in short supply, public lighting was sharply curtailed and much of British industry was on a three-day workweek to save energy.

Last year, it was all so sudden that one had no chance to anticipate it," says a housewife in London's affluent Chelsea section. "Now, one looks ahead without much hope. I just don't think there's anything that can be done."

At the same time, expensive nightclubs like Annabel's, Les Ambassadeurs and the White Elephant are jammed with revellers. "It's like the last days of Rome," says an Englishman at the crowded bar at Annabel's. "Our money isn't going to be worth anything tomorrow, so we might as well spend it."

Some reasons exist for much of the worry and disillusionment. Inflation is running at an annual rate approaching 20 per cent. The nation's trade deficit on a monthly basis has been nearly \$1 billion—higher than it used to be annually.

Extensive Interruptions
Strikes continue to disrupt British life, as workers try to win pay increases to keep abreast of the increase in living costs. In London alone in recent weeks there have been extensive interruptions in mail service, milk deliveries, garbage collection and train service.

In the farmlands, cattlemen have been sending their calves to slaughter rather than fattening them, because the prices they can receive for mature animals do not cover the cost of raising them. At the same time, consumers are buying less beef, because of its high price.

In the Shetland Islands north of Scotland, thousands of sheep that should have been sent to slaughterhouses on the mainland are still roaming the countryside. Flocks were so low that livestock men refused to sell them. Spring lamb is quickly becoming the autumn's mutton.

The situation in heavy industry is equally difficult. Strikes in the British automobile industry enabled foreign manufacturers to win a record 33.5 per cent of the domestic car market last month. Meanwhile, car exports have fallen.

Strikes also have caused steel production to run far behind last year's levels at a time of heavy demand. As a result, it is now almost certain that Britain will become a net importer of steel this year for the first time in history.

Lord Robens, chairman of Vickers Ltd. and former chairman of the National Coal Board, issued a gloomy appraisal of British labor relations in a speech last week.

"Here, in my view, lies the Achilles heel of our society today," he said. "It lies in the almost unbelievable, self-destructive industrial relations of this country." He added that strikes were "self-inflicted wounds from which the nation will slowly bleed to death."

9 in Bolivia Plane Die
LA PAZ, Nov. 14 (AP).—A military transport plane crashed in a mountain area near La Paz, killing 11 people on board, the Bolivian Air Force announced.

800 Tribesmen Fight In Papua Over a Pig
PORT MORESBY, Papua New Guinea, Nov. 14 (Reuters).—About 800 warriors battled each other with spears and axes in Papua New Guinea's highlands yesterday over the ownership of a pig—the second outbreak of tribal fighting in the country in less than a week.

The police here reported that one warrior was killed and two injured seriously in the fight in the Chumbi district. Pigs are regarded by the tribes as symbols of wealth and prestige and are a common cause of conflicts.

12 Killed in Accident In South Africa Mine
JOHANNESBURG, Nov. 14 (AP).—Twelve miners died this week when hundreds of tons of slime washed down a shaft at the Impela platinum mine near Rustenburg, 100 miles northwest of here. The accident occurred when a dam broke after heavy rains.

A company spokesman denied reports that 2,000 to 3,000 miners were trapped. The dead, he said, included two white miners.



TOKYO ATTACK—Three extremists (center) running toward U.S. Embassy past flaming fire bomb as policemen (right) give chase during yesterday's violent demonstrations.

Ford's Planned Trip Spurs Tokyo Firebombings

TOKYO, Nov. 14 (AP).—In the first violent display of opposition to President Ford's scheduled visit to Japan next week, firebomb attacks were launched against the U.S. and Soviet Embassies today by a group of radicals.

Nine policemen were reported injured, most in scuffling with the

red-helmeted attackers, and a Foreign Ministry spokesman said he was informed that three or four Soviet diplomats were hurt. Soviet officials declined to speak with newsmen.

Police said they arrested five members of the Marxist Youth League at the U.S. Embassy and three at the Soviet Embassy.

No major damage was reported at either embassy from the Molotov cocktails. A leaflet dropped by the radicals at the Soviet Embassy declared opposition to Mr. Ford's visit to Japan and to alleged efforts by the United States and the Soviet Union to divide up the world.

Kreisky Says U.S. Supports New Oil Unit

WASHINGTON, Nov. 14 (WP).—Austrian Chancellor Bruno Kreisky said yesterday that the United States has expressed its readiness "in principle" to support the creation of a liaison committee to work between the oil-producing and oil-consuming nations.

Mr. Kreisky, who ended a five-day official visit to the United States last night, said that the committee could begin an "institutionalized dialogue" between the recently formed International Energy Coordinating Group of oil-consuming nations and the Vienna-based Organization of Petroleum Exporting Countries.

Austria, Sweden and Switzerland joined the oil-sharing group this week after receiving assurances that it would not violate their neutrality.

Mr. Kreisky indicated that Austria, because of its good relations with the OPEC as well as the Western consuming nations, was prepared to serve as intermediary in establishing a liaison committee.

"At first, it should be exploratory contacts at a low level—not a summit affair with agenda and the setting up of conferences," Mr. Kreisky said.

"The important thing is to narrow the gap between the producers and the consumers—not building a strategy against each other."

Mr. Kreisky met with President Ford and Treasury Secretary William Simon, and twice with Secretary of State Henry Kissinger, during his visit here. It was in those talks, he said, that U.S. officials had expressed their support of the idea of a liaison committee.

In addition, Mr. Kreisky said, Mr. Ford said that the United States would support another project of Austria: Development of Vienna as an auxiliary UN center similar to Geneva.

Kissinger Gives 5-Step Plan For West to Survive Crisis

(Continued from Page 1)

tion, "or less than 2 per cent of our total energy consumption."

In turn, Western Europe and Japan should begin cutting total imports by three million barrels a day, or 10 per cent, by the end of 1975. Yearly meetings would set new annual targets in the future.

An international energy agency to begin operating next week could be used to coordinate a broad program of planning and technical and scientific sharing for the development of energy alternatives, particularly atomic power.

The common loan and guarantee mechanism to redistribute the funds reinvested in the industrialized world will be restricted to those nations who move effectively to lessen their dependence on imported oil.

The \$50-billion figure proposed by Mr. Kissinger goes well beyond totals discussed earlier. At the autumn energy conference in Washington, West Germany suggested a total ranging up to \$10 billion while Great Britain proposed \$30 billion.

The unspecified U.S. share would require congressional approval, a State Department official said.

The International Monetary Fund could set up a separate trust fund to lend money at minimum interest to poor nations that are in jeopardy because of the cost of oil.

"Funds would be provided by national contributions from industrialized countries, including, especially, oil producers," Mr. Kissinger said.

Although his tone was often gloomy—he called the current situation the most dangerous threat to world order since World

War II—Mr. Kissinger said that he had hope.

"Let there be no doubt, the energy problem is solvable," he stated. He added, however, a qualification that reflected the tone of the entire speech, saying: "There can be no solution without the collective efforts of North America, Western Europe and Japan."

What has caused this grave problem, Mr. Kissinger asserted, is the 400-per-cent price rise in oil in the last year. The result is "a collective payments deficit of 40 billion" for the industrialized countries, he said, adding that these nations now face a new collective yearly deficit of 20 billion.

Much worse than the loss of money, Mr. Kissinger went on, are the political and social ramifications.

"If current economic trends continue, we face further and mounting worldwide shortages, unemployment, poverty and hunger," the secretary stated.

"The price for this will be 'damaged' lives, a loss of fertile grounds for social conflict and political turmoil," he declared.

Barcelona Riot Police Rout 2,000 Students

BARCELONA, Nov. 14 (AP).—Riot police routed 2,000 Barcelona University students today as they attempted to demonstrate in support of striking workers at the SEAT automobile plant. The police chased the students from a downtown plaza after they moved from the campus. Some arrests reportedly were made.

SEAT, the country's biggest auto maker, laid off more than 20,000 of its 25,000 employees last week after a series of wildcat strikes. It has closed its Barcelona plant until Tuesday. Contract talks between the company and the union are stalled.

Russia Reveals Top Talks Site

MOSCOW, Nov. 14 (UPI).—The Nov. 23-24 inaugural summit meeting of President Ford and Communist party leader Leonid Brezhnev will be held in the newly-built guest house of a sanatorium in hills near Vladivostok, Soviet press reports said today.

In the first detailed report on the arrangements, a correspondent for the Novosti press agency said that temperatures in the Far Eastern area already are down to eight degrees below zero (17.6 F) but the sun is bright and skies are clear.

Mr. Ford and Mr. Brezhnev and their aides will sleep in houses in forests of spruce, fir and parkland.

Arafat Goes to Havana to Visit Castro

(Continued from Page 1)

"It was a dark day, a day of shame."

Military action on the Lebanese border appeared to reinforce Mr. Arafat's statement. Two Israeli towns were shelled by rockets in an attack that seemed obviously coordinated to the Arafat appearance in New York.

Referring to Mr. Arafat's statement that he had gone to the General Assembly bearing "the olive branch of peace and the freedom fighter's gun," Mr. Arafat said:

"The voice of Arafat was, and remains, the voice of indiscriminate terror—the crack of the gun without any suggestion of the olive branch of peace."

In Beirut, the Arab press hailed Mr. Arafat's appearance at the United Nations as a triumph for the Palestinian cause and a setback for Zionism.

Pictures of Mr. Arafat before the General Assembly were splashed over most front pages along with detailed stories and headlines such as "The whole world admired Arafat."

The pro-guerrilla Al Mohawzer called Mr. Arafat's address "a historic document to which the Palestinians and the Arab nation at large are committed. More important than what Arafat said... is the Palestinian presence at the international organization."

Immediately after the speech, which was broadcast and televised live in a number of Arab countries, Palestinians in Beirut took to the streets, firing Kalashnikov submachine guns into the air and dancing and shouting with joy.

Slaying of 3 Envoys to Sudan in 1973

Arafat Guard Placed at Murder Site

UNITED NATIONS, N.Y., Nov. 14 (UPI).—A State Department spokesman said today that one of Yasser Arafat's guards at the United Nations was in Khartoum at the time Palestinian terrorists kidnapped and killed the American ambassador and two other diplomats.

The spokesman said that there was no evidence, however, that the guard, Farouk al-Husseini, actually took part in the raid in the Sudanese capital that resulted in the murder of U.S. Ambassador Cleo Noel, U.S. Charge d'Affaires George Moore, and the Belgian charge d'affaires, Guy Eild.

Mr. Arafat, leader of the Palestine Liberation Organization, brought a team of aides for his appearance at the UN yesterday. They were given diplomatic status and protected by a heavy program of security by New York and UN officials.

The London Evening Standard said today that Mr. Hussein and two other Arafat guards, Fawaz Yassin Abdul Rahman and Abu Hajleh, were among those who took part in the capture and murder of the three diplomats in the Saudi Arabian Embassy in Khartoum on March 2, 1973.

A State Department official said that Mr. Hussein was in Khartoum the same day the diplomats were shot, but left the city before the shooting actually took place. The spokesman denied that visas to come to the UN were given to Mr. Rahman and Mr. Hajleh.

The United States put heavy pressure on the Sudan to convict the killers. A Sudanese court sentenced the eight Arabs involved in the killings to life imprisonment, but the Sudan's President, Gaafar Numery, later commuted the term to seven years and exiled them to Egypt to serve the jail sentence there.

A State Department spokesman said today that he was "satisfied" that the eight prisoners were still in jail.

The PLO today denied a "completely unfounded" report that Mr. Arafat's guards had been involved in the Khartoum killings.

The London newspaper said that the three guards were brought by Mr. Arafat to be responsible for counter-terror measures in case of an attack in New York.

Assumed Names
The three men traveled to the United Nations under assumed names with diplomatic status, the newspaper said.

Mr. Rahman, it said, was head of the el-Fatah office in Khartoum and was named by Mr. Numery as the planner of the raid.

The two other guards actually took part in the killings, the Evening Standard said.

The State Department said that Mr. Hussein was in the PLO's Khartoum office at time of the incident, but there was no evidence that he was involved in the action.

Black September organization, a Palestinian terrorist group, claimed responsibility for the killing.

Israeli Ambassador to United Nations Yosef Tekoa said today that he had no personal knowledge of the involvement of Mr. Arafat's guard in the Khartoum killing.

But, he said, Mr. Arafat "personally directed" the murder of the diplomats by radio, for a \$5 million reward from Libyan leader Moamer Qadhafi.

Egyptian Press Gains in Bid For Right to Fault Official

CAIRO, Nov. 14 (NYT).—Egyptian newspapers, fighting for their right to criticize public officials, won a major battle yesterday with the announcement by the minister of justice that he would drop a libel suit against Salah Jahshan, the cartoonist of Al-Ahram, Cairo's leading newspaper.

Mustapha Abou Zaid Fahmy, the minister, gave in after a series of sharp published exchanges with various critics in the columns of the city's newspapers. Earlier, two legal scholars writing in Al-Ahram had called on him to resign.

The Egyptian press, which was muzzled under the late President Gamal Abdel Nasser, has gained a measure of freedom under President Anwar Sadat. Its columns have been open to conflicting political views. Newspapers have been probing daily into official mismanagement and petty corruption.

The printed attacks on Mr. Fahmy were the first involving a government minister of his stature. The fact that he bowed to pressure generated by the newspapers is regarded as unprecedented here.

The controversy started with a cartoon by Mr. Jahshan chiding the minister for having concluded in an official investigation that nobody in particular had been held responsible for the poor quality of Cairo's drinking water, which in recent months has often been dark brown.

The cartoon showed the minister announcing that the culprit was the same unknown person that was responsible for the burning down of the opera house three years ago and other major fires laid to a genie.

The minister, in a letter published in Al-Ahram, complained that the cartoon was "a libel" and announced that he was suing Mr. Jahshan, comic the country's leading cartoon was called in for interrogation and this touched off a storm.

Mr. Sadat has declared a "structural press criticism" of his program for liberal Egyptian politics. So far, daily articles on shortcomings of the economy and petty corruption have been a safety valve. It is thought to have helped as than harmed the regime.

But some high officials, known to be getting increasingly uneasy about press investigation of their affairs. Some other believe that the justice minister was acting for this group. He engaged Al-Ahram in a fight.

Cairo Links Canal Use to Israeli Move

(Continued from Page 1)

other than Israeli ships after second Israeli withdrawal.

This is in line with previous statements by Egyptian officials saying that Israeli cargo ships would be allowed to transit until after conclusion of an overall settlement.

Mr. Fahmy, by implication, affirmed Egypt's desire to proceed with a second-stage treaty disengagement agreement on the Sinai front even in absence of similar negotiators for the West Bank and the Golan Heights.

Egyptian officials today said that a new Israeli-Egyptian engagement agreement now being needed than ever to work for a settlement from going to a complete halt.

Mr. Fahmy also said that Egypt still felt that the Jordan government of King Hussein had a role to play in future diplomatic efforts.

He announced that representatives of the Palestine Liberation Organization, Jordan, Egypt and Syria will hold their first meeting in the first week of December to coordinate their efforts.

According to the commander of the American naval task force that has been playing a major role in the canal-clearing operations, it will be technically a shift to open the Suez Canal to civilian shipping next March.

April.

Israelis Shell Towns, Kill 6 In Lebanon

(Continued from Page 1)

This camp, supported by the Palestine Relief Agency, has been largely evacuated since most of the houses were destroyed by Israeli air attack last April.

A Lebanese Defense Ministry communiqué said four people were killed in this town and 11 died in villages to the east that were also shelled, including 2 Chaya Foukhar, Deir Mimas and Haila. This was the fourth successive day of ground and air attacks by Israeli forces against places in southern Lebanon where Palestine guerrillas are known to operate.

The dead here included a Palestinian, a Lebanese tobacco farmer, a Syrian farm laborer and 6-year-old girl, according to a town official, who said 12 persons had been taken to hospitals in nearby Sidon in serious condition.

The Lebanese Defense Ministry also said that about 100 Israeli soldiers landed in helicopter during the night near the village of Verubin, two miles from the border, and blew up three houses. The raid was reported by Israel last night.



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Vice-President

Rockefeller to Give Pledge He Will Stop Making Gifts

By Fred Farris

WASHINGTON, Nov. 14 (UPI).—Nelson Rockefeller, while maintaining that his generous gifts to public officials were in no way intended to influence them, agreed today to promise in writing that he would stop the practice if he became vice-president.

While yesterday's questioning used on his controversial role in the launching of a book critical of the Supreme Court Justice, Mr. Rockefeller's pledge would not give large sums of money to government officials if approved by him as vice-president.

Mr. Rockefeller's pledge was made in a statement prepared for him by his lawyers, appearing before the Senate Judiciary Committee, which is considering confirmation of his nomination.

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impulses, with only two exceptions. One would permit him to give "normal amounts" as gifts, Christmas and birthday gifts; the other would allow him to aid friends "in the special hardship of a personal human character."

But Sen. Charles McNairy, himself a wealthy man, objected to the latter provision, saying that any gift must be "normal."

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Vice-presidential nominee Nelson Rockefeller bending down to talk to his wife Happy (left) and Nancy Kissinger during a break in the Senate hearings on his nomination.

Ford Chides Top General Face-to-Face

WASHINGTON, Nov. 14 (UPI).—President Ford summoned Gen. George Brown, chairman of the Joint Chiefs of Staff, into the Oval Office today and rebuked him for saying publicly that Jews have too much influence in the United States.

President Ford, who was not seen, said he was "aware of the public reaction to this" and met with Gen. Brown for 10 minutes before leaving for the West.

Mr. Ford did not fire Gen. Brown, the nation's top military man, and Gen. Brown did not tender his resignation, Mr. Nissen said.

He said it would not be "proper" for him to repeat the exact words which the President used with Gen. Brown. But he said they reflected the tone of the White House statement Wednesday, which described Gen. Brown's remarks as "ill-advised and poorly handled."

Asked by reporters if the President "rebutted" Gen. Brown during their meeting, Mr. Nissen replied, "I wouldn't discourage you from saying that."

Gen. Brown's remarks, which raised a public furor Wednesday, were made in a question-and-answer session Oct. 10 with students at Duke University. He said, "The Jewish influence in this country... is so strong, you wouldn't believe it," and added that Jews own the banks and newspapers. Acknowledging that his remarks could be interpreted as anti-Semitic, Gen. Brown Wednesday issued a public apology.

Six in Family Slain In Home Near N.Y.C.
AMITYVILLE, N.Y., Nov. 14 (UPI).—Six members of an Amityville family were found slain here last night when a 23-year-old man returned to his home in this Long Island town and discovered the bodies of his parents, two brothers and two sisters.

The victims were identified as Mr. and Mrs. Donald DeFeo and four of their five children, whose names and ages were not immediately disclosed.

Pale, Thin and in Wheelchair
LONG BEACH, Calif., Nov. 14 (UPI).—Looking pale and drawn, President Richard Nixon left the hospital today in a wheelchair, facing the prospect of a visit from three doctors to determine whether he is well enough to testify at the Watergate cover-up trial.

After Mr. Nixon's departure for St. Clemente villa, his doctor said that he believed examination by the court-appointed physicians would result in a decision that he could stand in court without pressure on his blood pressure.

Dr. John Lungen added, "But I have no control over it. That's a court's function."

U.S. Priest, 3 Others Seized, Freed in Seoul
SEOUL, Nov. 14 (AP).—An American Roman Catholic priest was arrested by riot police along with three Korean citizens this morning while "marching" with protesters demanding the release of political prisoners. All four were freed five hours later.

Vicar General James Stewart of the Immaculate Conception, west of Seoul, was among several Korean and foreign Catholic priests and laymen who were arrested.

Protesters, church to attend a prayer meeting.

LaRue Says He Always Felt Payments Were for Silence

WASHINGTON, Nov. 14 (AP).—Frederick LaRue, a self-admitted central figure in the Watergate cover-up, testified today that he believed from the start that the total of almost half a million dollars paid to the original Watergate defendants was meant to buy their silence.

During two days of questioning by assistant special prosecutor Richard Ben-Veniste at the Watergate cover-up trial, LaRue implicated all five of the defendants.

Mr. Ben-Veniste asked LaRue, "From the time of the first payments, what was their purpose?"

"Well, the purpose was to fulfill commitments that had been made to the defendants," LaRue answered. "If their commitments weren't kept, the defendants might divulge certain information they had that might lead the Watergate episode right back to C.R.P. [the Committee for the Re-Election of the President]."

LaRue also told of a March 21, 1973, telephone call from former White House counsel John Dean 34. LaRue said that Dean informed him that Watergate conspirator Howard Hunt Jr. was demanding an additional \$135,000. In the same call, LaRue testified, "Mr. Dean informed me he would no longer be in the money business."

'Some Authorization'
LaRue, who served as a conduit of money paid to the original Watergate defendants, said that he had been told Dean, "I would not undertake to make any more payments unless I had some authorization."

At Dean's suggestion, LaRue said, he telephoned former Attorney General John Mitchell, who is a defendant in the Watergate cover-up trial, and told Mr. Mitchell "there was a need for money for Mr. Hunt."

LaRue testified that he told Mr. Mitchell the money was for attorneys' fees and that Mr. Mitchell replied, "Under those circumstances, I guess you'd better pay it."

Previous Discussions
LaRue once a close aide to Mr. Mitchell, had testified earlier that Mr. Mitchell had over-

White House Accused
WASHINGTON, Nov. 14 (UPI).—Mr. Nixon's attorneys accused the White House today of tampering on his rights by promising the Watergate special prosecutors free access to his presidential tapes and documents.

The attorneys asked U.S. District Judge Charles Richey to stop the White House from implementing the agreement until Mr. Nixon can establish his own claim to custody.

The request reopened Mr. Nixon's legal battle to establish a claim to at least partial presidential privilege. The legal brief filed by Herbert Miller stated that the White House was holding the files "willy-nilly against Mr. Nixon's will and his rights."

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Ford Called Still Undecided On Big Rise in Gasoline Tax

By Edward Cowan

WASHINGTON, Nov. 14 (NYT).—Roger Morton, President Ford's energy chief, expressed strong interest yesterday in a big increase in the federal gasoline tax as a way to discourage consumption, reduce oil imports and drive down world oil prices.

Mr. Morton left the impression, and other officials confirmed, that any such increase would have to be at least 10 cents a gallon.

Mr. Morton, who is secretary of the Interior and is regarded as one of Mr. Ford's closest political advisers, said that despite the President's pre-election decision last month not to ask Congress to increase the tax, the matter was still alive.

'Mandate' by Ford
"I don't feel the President in his mandate to me" as chairman of the Energy Resources Council "has foreclosed any of these things," Mr. Morton said during a discussion of energy-conservation measures. The discussion took place at a press breakfast given by the secretary at the Interior Department.

Later, Ronald Nessen, the President's press secretary, said of the tax rise: "There is no change in my view of the President's opposition to it."

Mr. Morton, asked if Mr. Ford hadn't foreclosed asking Congress to raise the tax, now 4 cents a gallon, said: "He foreclosed it on the basis that it wasn't a doable thing in Congress." The secretary added that the President might yet accept it as part of a larger fiscal and energy package to be shaped in consultation with congressional Democrats.

Mr. Morton, a former Republican representative from Maryland, said that in light of the election results "the Democrats do have a mandate."

"The old bread-and-butter issues are there," he added. Watergate was a factor, he said, but "economic fear is what changes the complexion of the House and Senate."

Rome Subway Protest
ROME, Nov. 14 (Reuters).—About 100 students and commuters today blocked the line at a Rome subway station in demand for better service. Some students lay across the track. The bombing protest halted about 30 trains.

Extortion Contortion

LOS ANGELES, Nov. 14 (UPI).—According to police, Dwayne C. Lazzett, 33, entered a phone booth and picked up an envelope that he thought contained \$100 from an extortion victim.

He looked inside the envelope and dashed for his car, but it was too late. Policemen had already closed in.

The envelope had contained a note which read: "Surprise: Los Angeles Police Department."

The man was arrested on extortion charges.

Jewish Dissident In Moscow Gets Visa for Israel

MOSCOW, Nov. 14 (AP).—Viktor Polisky, one of the leaders of the Jewish activist movement here, said today that he has been given an exit visa to Israel.

Mr. Polisky is the first of the leading Jewish dissidents most of them scientists, to receive an emigration visa. He applied four years ago but was turned down.

Mr. Polisky, a physicist, told Western newsmen by telephone that he was informed he had only six days to leave the country. He said he told Interior Ministry officials that he could not be ready to leave in such a short period.

He would not say whether he thought the issuance of his visa resulted from the recently announced U.S.-Soviet agreement, in which the Russians reportedly promised to liberalize emigration policies in return for improved trade terms.

Oregon Couple Admit Extortion-Bombings

PORTLAND, Oregon, Nov. 14 (AP).—David Heesch and his wife pleaded guilty yesterday to charges stemming from the bombing of electrical-line towers and the attempt to extort \$1 million from a U.S. power agency.

Heesch told the judge in U.S. District Court that he bombed 11 towers belonging to the Bonneville Power Administration and wrote five letters threatening other blasts unless the money was paid. His wife, Sheila, said she drove him to and from the scene of some of the bombings and typed the letters.

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 - Cement plant in Greece involving a French supplier
 - Heavy machinery and equipment for South Korea involving a German supplier
 - Major agrochemical project in Indonesia involving French, German, Belgian and Swiss suppliers
 - Electrification of Taiwan's railways involving English suppliers
 - Petrochemical facilities in Pakistan
 - Corporate finance including merger and acquisition services for various international companies

It is widely thought that example, that this fall's exposition by municipal artists would never have taken place if the Kremlin

Divers, Dogs Hunt For Lord Lucan

NEWHAVEN, England, Nov. 14 (AP).—Frogmen and police with tracker dogs searched this south coast port today for traces of Lord Lucan, wanted in connection with the murder of his children's nurse.

The 30-year-old earl, a familiar figure in London's best clubs and gaming parlors, has been sought since last Thursday when the nurse was bludgeoned to death and his estranged wife was severely beaten at the family's home in Belgravia.

On Sunday a bloodstained car used by the earl was found abandoned near this port, which provides ferry service to Dieppe, France. The police first thought he might have gone to France, but today there was speculation that he may have committed suicide.

Giscard and Kennedy In Luncheon Session

PARIS, Nov. 14 (UPI).—Sen. Walter Mondale, D-Minn., lunched with President Valéry Giscard d'Estaing today and afterward called the French President's views "enormously useful to any American official."

Sen. Kennedy is on an extensive European and Middle Eastern trip to study problems in the area. So far this week, Sen. Giscard d'Estaing has met with Sen. Mike Mansfield, D-Mont., and Sen. Lloyd Bentsen, D-Texas, who are in Europe in connection with a meeting in London of the Atlantic Assembly.

Mondale-Kosygin Talk

MOSCOW, Nov. 14 (UPI).—Sen. Walter Mondale, D-Minn., held talks today with Soviet Premier Alexei Kosygin, the

Soviet Party Launches Drive To Recruit in Working Class

By Hedrick Smith

MOSCOW, Nov. 14 (NYT).—A new internal directive of the Soviet Communist party has called for intensifying the drive to recruit new members among blue-collar workers, especially in the younger generation, according to Soviet sources.

The party leadership is reportedly concerned by the fact that intellectuals, administrative leaders and white-collar workers outnumber the blue-collar membership of the party.

For several years, party organizers have waged a recruiting campaign to make the party once again what the Soviet press calls "the party of the working class," but the program evidently has not borne sufficient fruit.

A directive issued in September by the party's Central Committee, Soviet sources disclosed, requires district party committees to take in four or five workers for each intellectual or white-collar employee, even in local districts where there is a preponderance of intellectuals at higher educational institutions, for "scientific research institutes."

Under-30 Group

Party units were also reported to give instructions to step up efforts to recruit members among the under-30 age group.

The redoubled emphasis on workers, young Moscow intellectuals say, has made it extremely difficult for just university students, graduate students and young scholars to join the party. In some institutes, waiting lists have accumulated among young people who regard party membership as the key to career advancement or to jobs that involve traveling extensively in the West.

Some young people have been known, according to Soviet sources, to take temporary blue-collar jobs in factories to increase their opportunities for

joining the party, or have, while serving in the armed forces, where induction into the party is said to be easier.

In October, 1978, the communist party daily, Pravda, reported that 44.6 per cent of the party's 15 million members in the white-collar, ministrative or intellectual group, 40.7 per cent were sidered blue-collar workers, 14.7 per cent were from the lective-farmer class.

This followed a 1972 pact that involved the most vigorous recruitment of blue-collar ers into the party in 40 years.

The working-class membership is probably statistically stated and the administrative managerial share of the membership is probably understated, for example, most of the top leadership of the party is listed still as worker or peasant members because this category when they joined 50 years ago.

Denmark Has Deficit In Its Revised Budget

COPENHAGEN, Nov. 14 (UPI).—Rising unemployment, falling consumption and a budget deficit of one billion kroner (about \$100 million) in the current fiscal year instead of a planned surplus of 800 million, according to a budget plan submitted yesterday by Finance Minister Andersen.

The new plan also predicted that the budget for the next fiscal year, beginning on April 1, would show a \$488 million deficit instead of the \$623 million surplus estimated in August. Additional expenditures in the fiscal year would be \$1.2 billion, running at about 8 per cent largerly responsible for the revised figures.

Dispute Arises Over Lone Grilse

LONDON, Nov. 14 (UPI).—Are salmon returning to the cleaner Thames River after 100 years, or was the one fished out earlier this week discarded from a freezer?

The question arose today after a man said that a salmon found by power-plant workers 25 miles downstream from London Bridge Tuesday was the same "foul smelling" one he dumped into the river over the weekend after a year in his freezer.

Anti-pollution experts were flayed by the find, saying it was proof that the millions of pounds spent over the last two decades cleaning up the Thames were proving successful. In the 1890s, the Thames at times was dead of oxygen. Now, more than 70 varieties of fish are in the river.

Fish Flapping

Workers at the West Thurrock power station on the north bank of the Thames at Grays, Essex,

said the salmon was alive flapping when it was fished out of an intake and weighed 8 pounds 4 1/2 ounces.

Alwyn Wheeler, curator of the Natural History Museum, verified the work claim. After examining the salmon, which he identified as grilse, he said: "The fish was examined was never frozen," said however, that it could be established how long the fish had been dead.

Lon Yallop, who lives downriver in Tilbury, is sticking to story. "When it thawed out, wife said she didn't fancy it, I dumped it in the river. I thought it would be a laugh if some fisherman found it, but never detected all this fuss."

A Port of London Authority spokesman said: "Based on

Did Salmon Return to Thames Via Freezer

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Good Causes and Bad Cases

At the opening of the debate on Palestine in the UN General Assembly, two good causes were at issue: the state of Israel and the fate of the Palestinian people. And the advocates of both made out bad cases for their respective clients.

The appearance of Yasser Arafat in the podium, a professed revolutionary against a state that is not only a member but, in terms of international law, a creation of the UN, was in itself a grievous error by the General Assembly, one that was compounded by the more zealous supporters of Israel in the United States by threats and demonstrations against him, as well as by Israel itself through attacks on guerrilla bases in Lebanon.

And Arafat's long speech, capitalizing on his newly-won world forum, was not only replete with radical jargon and dubious history, but set up the proposition that the UN reverse the course it set 26 years ago, wipe out the state of Israel and set up in place of that functioning and well-established organism a new overlordship, embracing all of Palestine, and based on no traditions more substantial than the commando groups which have arisen there since the end of World War II. To be sure, Arafat said he was holding out an olive branch, and that he hoped to see a Palestine in which Moslem, Christian and Jew would live in peace and equality. But what is there in the brief and violent history of Palestinian nationalism

since the breakup of the Ottoman Empire, or in Arafat's own career, that provides any promise of such a conclusion?

The Israeli reply, delivered by its chief UN delegate, Yosef Tekoa, made as much of the Palestine Liberation Organization's "murderous ideology," as Arafat had done of Israeli "barbarism and terrorism." The death and destruction that the Holy Land has known from the beginning of the British Mandate, to go back no further into history, is a depressing record of man's inhumanity to man. But any reasonable effort to disentangle the twisted rights and aspirations of the races and religions that dwell on, or look toward, that fated stretch of land cannot deal wholly in mutual recriminations, nor in absolutes. And Israel apparently persists as strongly in opposing any Palestinian state, apart from Jordan, as Arafat's following insists upon its claim to all of Palestine. Neither of these contentions holds out any prospect of peace for the Middle East.

The Palestinian issue is too complex, the bitterness underlying it too intense, the practical problems of living and working in a land which is rich only in the ideas that have dawned there too great, to be resolved by mere words or handclaps. Both sides must make more genuine effort at understanding, of themselves, each other and the territory they inhabit, if they are to break the cycle of violent words and deeds that dooms them to be prisoners of the sterile and wasteful aspect of their joint history.

Pretoria and the UN

The UN General Assembly has done something indefensible, suspending South Africa because an assembly majority wished to protest Pretoria's internal policies. Very few states could pass the arbitrary, interventionist political test which the majority applied to South Africa. What states have not, in the eyes of their adversaries, infringed on human rights or held on to territory not properly their own? The Soviet Union, for instance, has over the years taken territory from some 15 of the 16 states it borders; it is, incontrovertibly, a police state. All too many African and Arab states practice at home policies of the grimmest and most repressive sort. It is a serious question, moreover, whether the General Assembly's hypocrisy and showboating will help or hurt the cause of racial justice in South Africa. Does the majority care?

Needless to say, there is not the slightest justification in the UN Charter for the assembly's action in suspending Pretoria for this current session. On the contrary, the fundamental principle of universality has been violated—the very principle which, many had hoped, had been confirmed once and for all by the seating of Peking. The United States and 21 other members voted against suspension. We wonder, however, if the United States does not condone the assembly action—and thereby encourage the assembly to use the same tactic again, perhaps next against Israel—by continuing to participate in the work of this assembly session. For the United States to suspend its participation until the principle of universality had been reaffirmed would add substance to its belief in that principle, as no speech or vote can. Self-suspension would

no more amount to approval of South Africa apartheid than participation would amount to approval of, say, the slave trade in Saudi Arabia. The United States could continue its work in other branches of the UN. Such a step would be criticized by some other nations, and it would probably nourish—to the detriment of other American interests—the neo-isolationist current in American life. It would be, in short, a difficult and important decision.

Meanwhile, students of international life can contemplate this spectacle. On one day the General Assembly removes the seat, and silences the voice and vote, of a duly constituted member, a sovereign state, whose domestic policies it professes to abhor. On the very next day, the same assembly gives a hearing to the chief of the Palestine Liberation Organization—an outfit that is not content merely to object to the internal policies of another member and sovereign state, Israel, but actually challenges its very existence as a nation. For all that Yasser Arafat's speech on Wednesday was a distinct disappointment to those who hope he will contribute constructively to a Middle East settlement. We happen to believe it is better to impose upon the PLO the responsibility of operating within a political forum than to leave it with no perceived alternative to terror. The very same logic, however, should be applied to Pretoria. The PLO and Pretoria both have their respective places—the former as a guest, the latter as a member—in the General Assembly, and for exactly the same reason: so that they can better be held to the standards of responsibility and respectability which, ideally, the international community upholds.

THE WASHINGTON POST.

Off Limits

President Ford acted with commendable promptness in administering a public rebuke to Gen. George Brown, chairman of the Joint Chiefs of Staff, for his offensive and ignorant remarks about what he termed excessive "Jewish influence" on national policies. Underscoring his displeasure over misleading and inflammatory statements made by the country's highest-ranking military officer, Mr. Ford has assured the American people that these views in no way represent the opinions of any other senior military or civilian official in his administration.

Despite his emphatic denials of anti-Semitic motives, the general's opinions, which he expressed during a question-and-answer session at a Duke University Law

School forum last month, unfortunately can only be read as a perpetuation of the myths on which bigotry has fed for centuries, here and abroad.

Pentagon regulations clearly prohibit officers on active duty from engaging in political oratory and propaganda activities. By suggesting that a Jewish lobby be held responsible for any hardships that a future Arab oil embargo might impose on the American people, Gen. Brown has clearly violated that rule. Whatever his intent, the effect of his words was tantamount to inflammatory propaganda. The general's indiscretion underscores the wisdom of keeping the military out of politics and the need to return to a strict interpretation of that principle.

THE NEW YORK TIMES.

International Opinion

Israel's Austerity Measures

Israel's dramatic austerity measures could hardly have come at a more sensitive moment politically. Its dwindling foreign currency reserves contrast sharply with the lush surpluses enjoyed by the oil-producing Arab countries. Its security is becoming ever more expensive and the balance of power is not shifting in its favor. Some Arabs will

doubtless be encouraged to believe that what they have not yet won by war and negotiation they could still win by economic attrition. This is almost certainly to underestimate the resilience of the Israelis and the help which they can still expect from abroad, but the general direction in which the tide is flowing can scarcely bring much comfort to Israel.

—From the Times (London).

In the International Edition

Seventy-Five Years Ago

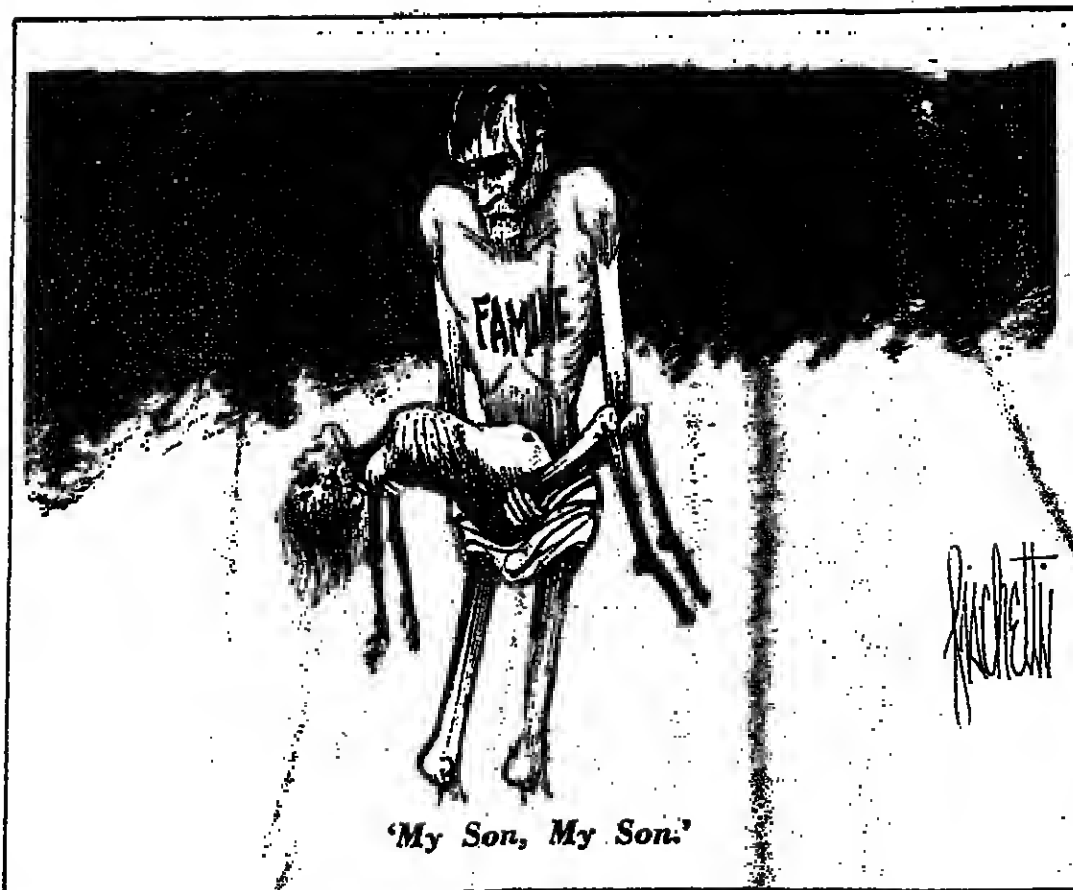
November 15, 1899

GLASGOW—A Herald correspondent who made inquiries of Messrs. John Brown and Co., the shipbuilding firm at Clydebank, with reference to the report that owing to difficulties existing between Russia and Japan, the latter government had requested the firm to rush the work on the battleship Asahi, now under construction, was told that the statement was unfounded. No such request had been received and work was proceeding as usual.

Fifty Years Ago

November 15, 1924

JERSEY CITY, N.J.—A large part of this city was imperiled this morning by what was probably the most disastrous fire in its history. New York City was called upon to help in the fire-fighting, and with its aid (the fire engines being rushed over by ferry) late this afternoon it was believed that the fire was beginning to be brought under control, although it was still burning. The damage thus far includes four city blocks.



"My Son, My Son."

Kissinger Seen Erring on Mideast

By Tad Szulc

WASHINGTON—Secretary of State Kissinger has dangerously misjudged Soviet intentions in the Mideast, despite secret personal warnings to him by Chairman Leonid Brezhnev last March in Moscow that there would be no peace in the Mideast if the United States persisted in "going it alone" diplomatically with the Arabs and Israelis. At that time, Brezhnev accused Kissinger of "ruses" and "trickery."

The cumulative result of Kissingerian miscalculations—some diplomats call it Kissinger's "greed" in freezing out the Russians—is the latest crisis raising the threat of a new Arab-Israeli war.

Kissinger, in effect, helped to create a situation in which the Arabs, frustrated by the lack of diplomatic "movement" with Israel, had promised them after the 1973 war, have turned again toward Moscow for political and military help. For similar reasons, a new sense of unity against Israel emerged from the recent Rabat summit with the all-out support of the financially powerful oil-producing states.

Arming Syria

The Russians, feeling vindicated, are obviously delighted to oblige. They have been heavily promoting the Syrian for some time. And all indications are that Soviet military supplies will start flowing anew to Egypt even before Brezhnev visits Cairo in January.

Only six months after Nixon's and Kissinger's triumphal tour, it is Brezhnev's turn to be hailed once more as Egyptian President Anwar Sadat's favorite ally. President Ford's get-acquainted meeting with Brezhnev in Vladivostok late this month might well be overshadowed by the gathering Mideast crisis.

In the light of this developing situation, it is instructive to look at the secret record of Soviet-American differences, including Brezhnev's 1973 warnings that an Arab-Israeli war was in the offing. A part of this record, never before made public, was presented by Brezhnev himself to a Western statesman at the Kremlin earlier this year. Even allowing for Brezhnev's self-serving bent, his account is worth pondering.

Speaking of his conferences with Nixon three months before the eruption of the Yom Kippur war, Brezhnev recalled that "at San Clemente, I kept Nixon up almost all night on the Middle East, trying to convince him of the need to act together. Otherwise, there would be an explosion... Nixon didn't heed my words. And there was an explosion in the Middle East."

Nixon Letter

We don't know Nixon's and Kissinger's response to Brezhnev's alleged entreaties, but American diplomacy was then singularly inactive in the Mideast, even though the administration already had intelligence that Egypt and Syria were preparing for war. But Brezhnev told his visitor that afterward "Nixon wrote a letter to me saying he had underestimated the gravity of the problem."

The United States and the Soviet Union did cooperate in a fashion in bringing about a ceasefire. Subsequently, a two-day Arab-Israeli peace conference was convened in Geneva under Soviet-American co-chairmanship, with only the Syrians staying away.

Kissinger quickly concluded, however, that Geneva was the wrong forum because the negotiations would bog down in propaganda. The Soviets would also acquire a permanent presence in Mideast affairs. Instead, he concentrated on military disengagement between Israel and Egypt and Syria, and then on the "sec-

ond step" of seeking Israeli pullbacks in the Sinai and the occupied West Bank through separate negotiations with Egypt and Jordan.

The Russians inevitably saw it as an end-run to exclude them from Mideast diplomacy. As Brezhnev told his Western visitor, "I wanted Kissinger here in Moscow" during the secretary's visit late last March, "for the U.S. behavior in the Middle East."

Brezhnev said that "we had agreed at the United Nations and elsewhere that the United States and the Soviet Union would work together to secure peace." But, Brezhnev added, "then Kissinger began a series of ruses, and attempted to go it alone... We must act together, or there will be no tranquility in the Middle East... Israel, too, knows our strength, and would want us to guarantee. It was even agreed to better relations with Israel. Then, there was Kissinger's trickery, which is not the way to deal with this..."

Betting

Kissinger kept betting that his lonely diplomacy would succeed, but none of the contenders was willing to budge toward an "interim agreement." As Arab tensions and frustrations mounted, Kissinger's strategy began to unravel.

His hopes to minimize Russian involvement faded as Egypt sent its foreign minister and its army chief of staff to Moscow in late October. And at Rabat, the Arabs ended the chances for Kissinger's piecemeal negotiations when they recognized the Palestine Libera-

tion Organization—with which Israel refuses to deal—as the de facto power, rather than Jordan, to govern the West Bank and East Jerusalem in the future.

This ruled out Israeli-Jordanian talks. Parallel negotiations between Israel and Egypt were similarly undercut, for Sadat lost in Rabat his freedom to bargain separately with Israel, despite the Egyptian President's public endorsement of Kissinger's diplomacy this week.

Could Kissinger have defused the Egyptian switch, back toward the Soviet fold and forestalled Sadat's backing of the PLO if he had initially gone the Geneva way, despite Israel's objections and Sadat's lukewarmness?

Fact of Life

Perhaps, Moscow, after all, is a fact of life in the Mideast. Even to Israel, a conference deadlock would be preferable to the prospects of war. The Russians might have been locked in a diplomatic situation in which it would have been harder to rearm the Arabs and champion the PLO.

This may be why Kissinger is now rethinking the relative merits of Geneva, which, as the Shah of Iran told him the other day, is better than nothing.

But with the ascendancy of the PLO, Israel's arch-enemy, it may no longer be possible to construct even a diplomatic charade in Geneva. Thus, Kissinger may have missed a great opportunity.

Mr. Szulc, a former foreign correspondent, is now a free-lance writer. He wrote this article for The Washington Post.

'The Mogul of Ambassadors'

By Rowland Evans and Robert Novak

Nonpareil Maryland socialite, to inform him he was being considered as ambassador to Costa Rica or Trinidad. According to Kalmach, Symington said he wanted a "challenging" post; Flanigan replied Trinidad was a challenge. But for Trinidad, Symington wrote Flanigan a thank-you letter on July 24.

Symington soon tired of Trinidad and asked Kalmach for a European post (first choice: Spain), promising additional contributions of \$100,000. He met with Flanigan in June, 1970, writing him afterward he felt "very encouraged that I have your interest and understanding concerning the future."

Flanigan did block a European post for Symington ("a personal thing," Kalmach testified). But the new evidence scarcely shows him a distinguished party. Flanigan met with Symington on July 8 and July 12, in 1971. Finally, on Sept. 4, he offered to return Symington's contribution and was turned down.

That did not end it. "I trust... that you and Peter [Flanigan] are working things out," Haldeeman wrote Symington on Oct. 26, 1971. Symington, in turn, wrote Flanigan on Nov. 13 that "I feel sure that Peter will work things out in accordance with Herb's [Kalmach's] commitment to me." Haldeeman's reply of Nov. 19: "Peter Flanigan reports that you had a pleasant and frank meeting on Oct. 12."

Nor does the new evidence show Flanigan blocking De Roulet, a young New York millionaire, tied with Republican contributions of \$44,500 in 1968 and \$102,-

Making a Difference In Famine Situation

By Anthony Lewis

BOSTON—The mind often has difficulty comprehending tragedy in the mass. One death means more to us than numbers. That may help to explain the slowness of reaction to the world food crisis, with its terrible statistics: 400 million people hungry now, thousands and millions likely to starve to death unless helped.

But now we have begun to understand the human meaning of those statistics, the swollen children and the men dying while they wait in line for food. Many Americans want to help. But in the absence of leadership from Washington, what can an individual do? When the problem is so large, what difference can one person or one family make? Oxfam, America's affiliate of the International Relief Agency, has a modest immediate answer to those questions. It suggests that Americans go without food for 24 hours next Thursday, Nov. 21.

Something to Do

Can such a fast be more than a quixotic gesture by those who take part? Oxfam really makes a difference? Doubts came to my mind when I first heard about what Oxfam calls the fast for a world harvest. Reflection has settled the doubts: has convinced me that this is something worth doing.

One reassuring aspect of the idea is that its sponsors think small. They are promoting not through any high-pressure campaign but mostly through letters to church and college groups and the like. They do not pretend that they can solve the whole world food problem. They only want to begin.

The proposal is that money not spent on food next Thursday be sent to Oxfam. Whatever is raised will be useful in Oxfam's small, personal projects: school and village around the world raise their own food. But there is a larger significance in the idea. It is a way for Americans to become aware of what is really for hundreds of millions of people in the world.

No one can pretend that going without food for a day, when you know you will soon be eating plentifully again, is the same as living all the time without security of such a fast. But it is an opening to consciousness, and it does speak directly to the problem.

A premise of our democracy is that individual action can make a difference—that one man's conscience can change a country. Neither Jefferson nor Thoreau thought Americans should wait for governments to tell them what to do. It would be grotesque in the extreme to wait for a kind of individual initiative at a time when the world is facing fundamental change and the United States government is so indifferent or so slow in its response.

Most Americans are probably ahead of their government today in willingness to respond to immediate needs for food relief. But deeper change in American attitudes toward food and its components is crucial if mass starvation in the world is to be averted.

A Change

If we cut back our appetite for meat, we could in time release large amounts of grain for human instead of animal consumption. If we changed our policy on fertilizer to encourage, instead of discourage its export, we would save money as well as lives. A ton of fertilizer in Bangladesh will grow more than twice as much additional grain as the same ton on a heavily fertilized field in Iowa. Helping others to grow their own food will actually reduce inflationary pressure on American food supplies.

At the World Food Conference in Rome the well-fed countries, especially the United States, have been under heavy pressure to share with the hungry. That is just a preview of what international life is going to be like in the coming decades.

Not only on food but on all that goes into the standard of life, the miserable of the earth will be demanding change in the grotesque inequality that now prevails. They will in effect be insisting that rich countries use less of the world's resources. And they will be able to press for that change with something stronger than appeals to justice.

'Turning Point'

A second report to the Club of Rome on world resources and growth, "Mankind at the Turning Point," has just been published. Its authors, Mihailo Meszarovic and Edward Fesler, say industrialized countries must stop "underdevelopment" and limit their use of finite resources, in order to help others find a way out of poverty. Then, in a sentence, they say out loud what worries many thoughtful persons looking at the future in an unequal world:

"Unless this lesson is learned in time, there will be a thousand desperados terrorizing those who are now rich, and eventually nuclear blackmail and terror will paralyze further orderly development."

In short, self-interest requires Americans and the other fortunate of the earth to make do with less. The transition to a philosophy of conservation and economy will not be easy for people brought up in the belief that there will always be more, that it is doing the Lord's work to consume. But the process must begin. One small, personal and therefore significant step would be the individual decision to go without food the Thursday before Thanksgiving.

Gold Soars To \$191 in U.K. Trade**Schmidt Hint on Mark Hits Dollar, Pound**

LONDON, Nov. 14 (AP)—The price of gold in the London market rose to a record \$191 an ounce today.

But a hint by West German Chancellor Helmut Schmidt that he saw no objection to an increase in the value of the mark in order to reduce the nation's huge trade deficit helped weaken both the dollar and the pound against the European currencies.

Gold buying, dealers said, was being pressed with the hope that prices would go still higher than the record \$181 an ounce reached a point during the day. The price later fell back in London to \$185.50 an ounce, \$2 more than yesterday's record high.

In Zurich, the price of the metal shot up \$4.25 an ounce to close at \$188. Yesterday it closed at \$183.75.

Dealers also said that as long as the dollar is likely to stay weak, a new wave of buying could be expected after Jan. 1 when American dollars will again be allowed to buy gold freely after a 41-year ban.

In London, where Britons are allowed to buy gold but may only use gold coins, a coin-silver spread continued. The price of a South African gold coin, containing one ounce of gold, moved to a new high of \$214.13, up from \$208.50.

After Mr. Schmidt's statement hinting at a rise in the value of the mark, dealers reported heavy selling of dollars. This move was followed by the announcement by the U.S. Federal Reserve Bank that it will pump another \$750 million into the American banking system. Money experts fear developing Christmas shopping spree could bring more inflation.

Almost the same effect on the dollar came from Tuesday's budget decision by Chancellor of the Exchequer Denis Healey to fuse some \$2.2 billion into British private industry.

While the dollar and sterling dropped against all major European currencies, the pound gained a few fractions of a cent against the dollar in London.

But in Switzerland it lost 5.5 centimes against the franc and in Frankfurt it eased 2.75 pfennigs against the mark.

The dollar fell to about 2.52 marks from 2.555, representing a drop of about 1.4 per cent. Most of the day's activity centered in Zurich, where the dollar offered its biggest one-day decline of the year. The rate topped 745 centimes, or 2.6 per cent, to 2,723 francs, the lowest level in 16 months.

In Paris, the dollar dropped about 3 centimes against the franc to 4.6730, while falling to 6025 guilders from 2.6365.

Bankers Set Dollar Props

BRUSSELS, Nov. 14 (AP)—Central bankers of key industrial nations at their meeting in Basel earlier this week decided to intervene in the foreign exchange markets only in case of "abnormal fluctuations" and to avoid "disorderly conditions," European Economic Community central bank sources said today.

Their agreement, contained in a confidential conference minutes, did not stipulate what should be considered as abnormal in currency fluctuations and as disorderly on foreign exchange markets.

Sources interpreting the agreement said it indicated central banks could not enter markets unless there were "abrupt and drastic changes" in exchange rates of major currencies against the dollar, such as the Swiss franc and Deutsche mark.

The fall of the dollar against the Swiss franc and the mark over a four-week period from around 2.9018 to around 2.7375 francs and from about 2.58 to around 2.53 marks is not seen as "abrupt and drastic," these central bank officials said.

U.K. Aide Warns Of World Crisis

LONDON, Nov. 14 (AP)—Warnings of a world economic crisis were made today by Harold Lever, Chancellor of the Duchy of Lancaster and special economic adviser to British Prime Minister Harold Wilson.

"A major world mishap is more probable than possible. On the evidence of present world leadership we could be heading for a disaster, but it could be averted," he said. He did not suggest any countermeasures.

Speaking in a radio interview today, Mr. Lever said the British budget had been drawn up against a background of world recession and the petrodollar problem. He said the budget measures would take from six to nine months to take effect.

The measures would go a long way toward removing the causes of unemployment in Britain, he added, but if there was a major collapse in the world economic situation, unemployment would be "very grim."

Saudis Plan 38-Cent Oil Price Cut

RIYADH, Saudi Arabia, Nov. 14 (AP)—Saudi Arabia has a plan to give back to the consumers the increased cost of oil by cutting the price of oil by 38 cents a barrel, announced today by Sheikh Ahmed Zaki Yamani, minister of petroleum, said today.

Sheikh Yamani suggested that the workings of the plan would be announced in about a week. He said Saudi Arabia would "invite" the cooperation of consumers in consuming countries to make the plan work, and he hinted it could mean reducing the share of oil produced by Arabian American Oil Co., which its four American shareholders are allowed to buy back.

Sheikh Yamani said the Saudi plan would cut the world market price for oil by no less than 38 cents a barrel from a market price which he estimated averaged between \$10.50 and \$11 a barrel. The market price, or 83 per cent of the posted price for light Arabian crude, the Saudi benchmark grade, has been \$10.84 a barrel.

He said the Saudi policy is to take from the oil companies and to give to the consumers. "I want to deny categorically that Saudi Arabia wants to make additional money. We don't want a single dollar from what took place in Abu Dhabi. We want to pass it completely to the consumers," he said.

After a meeting last weekend at Abu Dhabi

three of the eight members of the Organization of Arab Petroleum Exporting Countries (OAPEC), including Saudi Arabia, agreed to reduce the posted price for oil by 40 cents a barrel from \$11.65 a barrel. At the same time, however, they agreed to raise taxes and royalties paid to them.

The reduction in posted prices has the effect of cutting the price for the small amount of Saudi oil which is sold on the free market at 93 per cent of posted prices, or about \$10.84 a barrel, but it increases the average cost per barrel to the American shareholders in Arabian American Oil Co., Standard Oil of California, Texaco, Exxon and Mobil.

They have been buying well over 80 per cent of all Saudi Arabia's oil at an average cost per barrel of about \$9.80 per barrel.

Sheikh Yamani said the forthcoming Saudi plan would result in lower tax returns to the U.S. government through a reduction of oil company profits. "We know ahead of time that this will take away from the United States all the additional income they get from their taxes on the oil companies," the sheikh said.

"But we think the United States is interested in a lower market price all over the world. And therefore we think they will be happy with what we did when the results are clear, even though they will lose additional income for the Treasury," he said.

But Supply Shortages Seen in 1975**Drop in Sugar Prices Puzzles Dealers**

LONDON, Nov. 14 (AP)—London sugar dealers are puzzled by a sudden slump in sugar prices after a month of sharp rises.

Trading was sluggish today after a sudden reversal from limits-up to limits-down in New York last night.

Limits-up means that future deliveries cannot rise more than \$20 a ton over the previous day's midday closing call. In New York the limit is 2 cents a pound. Conversely, limits-down means prices cannot drop under the same amount. The limits period lasts 24 hours. For nearly a month both markets have been trading limits-up.

Dealers in London say there may be a movement under way to force world sugar prices down. Yesterday the Dominican Republic withdrew from the market

because it considered bids too low.

As a result, very little sugar has been offered on the London Terminal Market.

December spot deliveries based \$10 a ton and were traded in early contracts at \$58.50 a ton. March futures were quoted at \$56.50, down \$20 a ton.

The London daily price, at which domestic sugar imports are treated, was off \$25 a ton to \$58.50.

Traders are puzzled because, while prices eased, news from all the sugar-growing areas was gloomy. Dealers said they will stick by their predictions that the market will stay bullish.

Both New York and London are currently selling spot sugar at \$5.80 to \$5.40 cents a pound. The London branch of Beche & Co. is still advising clients to hold out for March sugar at \$56.25 a ton, or around the same price it is being traded now.

Other dealers also feel that 1975 will bring periods of acute shortages which could last until the autumn beet harvests come in.

Reasons cited for the shortages:

- Continued rains in central and western Europe. There are reports of heavy rainfall and sodden ground around the Polish-Soviet border, a major beet-growing area, and Poland has stopped exports.

- Renewed reports from the Philippines of hurricane damage to its sugarcane crops. The Philippines also recently sold more than 400,000 tons to Japan. The Philippines has also halted exports.

- Heavy Soviet buying of unspecified quantities of sugar, and buying in excess of 50,000 tons by Hungary from the free market, a rare occurrence.

- The prospects of the European Common Market searching for one million tons on the free market in 1975 to cover its deficit, mainly in Sweden, and the arrival of the United States on the free market in search of more than 5 million tons, after the domestic sugar act lapses on Jan. 1.

SEC Seeks More Disclosure On Ownership of Companies

By Felix Belair Jr.

WASHINGTON, Nov. 14 (AP)—A senior staff official of the Securities and Exchange Commission hinted strongly yesterday that the agency will next year give added protection to shareholders of public companies acquired by stock tender offers, whether by domestic or foreign interests.

Alan Levenson, director of the agency's division of corporate finance, said "pronouncements by the commission to protect the interests of shareholders should not come as a surprise" to those familiar with the agency's corporate-disclosure policy.

Mr. Levenson's statement came during the opening session of public hearings on the acquisition of corporations and the repurchasing of their own stock by U.S. companies. The purpose of the hearings is to determine whether new rules on tender offers and acquisitions are needed.

The commission is particularly concerned with foreign interests in securities of American corporations and with the adequacy of disclosure requirements as to who possesses voting power and other benefits of ownership of securities of publicly held companies.

The law currently requires detailed reporting to the SEC whenever a person or group becomes or would become the beneficial owner of more than 5 per cent of a specified class of equity securities.

At the outset of the hearing, Donald Myers, assistant chief of the SEC office of disclosure policy, said that among areas to be explored in the investigation were the following:

- Whether the disclosure and reporting thresholds should be lowered from 5 to 1 per cent of the outstanding stock of public companies and whether "disclosure of the largest stockholders of publicly owned companies be required."

- Whether new rules are needed to inform stockholders and managements of the identity of beneficial owners of large blocks of recently acquired securities that are held only in records of "street" names.

Mr. Myers said that "in view of the increasing interest by foreign persons in acquiring stock of U.S. businesses, we will specifically examine the disclosure of beneficial ownership by foreign persons where foreign business customs or laws, such as bank secrecy procedures, may conflict with the disclosure policies underlying U.S. securities laws."

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Arabs Said to Want Share in Oil Retailing

By Philip Greer

NEW YORK, Nov. 14 (AP)—The "ultimate" thrust of Arab oil policy is to move "downstream" into the refining, distribution and consumer marketing of Arab oil throughout the world, a consultant to the Saudi Arabian government said yesterday.

Saudi Shawwat, whose clients also include major oil companies and the Chase Manhattan Bank, said Arabian Gulf producers want to expand their activities in petroleum and that companies that want to do business with the Arabs will have to supply the expertise to help in the broadening control. Mr. Shawwat stressed that he was not voicing any official policy.

Asked later if the policy meant, for example, Arab-owned gasoline stations in the United States, Mr. Shawwat said, "That's the thrust of it, but of course it depends on what the national oil companies in the consuming countries do."

Wont Nationalize Speaking at a conference on "oil and governments," Mr. Shawwat ruled out any attempt by the Arabs to nationalize the companies pumping oil around the Arabian Gulf, saying they are "very satisfied" with their current 60-per-cent ownership of the companies.

He said, however, that "old" companies currently drawing oil from Arab wells will have to supply the technical and managerial "know-how" to help build the Arab refining, processing and distribution systems.

New companies that want to become part of the Arab oil business, he said, will have to offer "package deal" plans, under which they would supply expertise in fields unrelated to oil—for example, agriculture.

Role Has Changed Mr. Shawwat specifically spoke of holding companies, in which oil plays only a small part. "Conglomerates would be welcome in Arab countries," he said in response.

Eurodollar Borrowings WASHINGTON, Nov. 14 (AP)—Liabilities of U.S. banks to their foreign branches declined \$115 million to \$176 billion in the week ended Nov. 6, the Federal Reserve Board reported. This was \$222 million higher than the level of Eurodollar borrowings in the week ended Nov. 7, 1973.

sponse to a question. "Preference will be given to new companies that have other skills to offer," he said.

Mr. Shawwat said the traditional role of oil companies "has disappeared in some cases and diminished in others." The abundance of capital in the host countries, the dominance of the host countries in national oil com-

panies and the aspirations of the host countries to diversify sources of income, he said, have shifted the balance of control from the oil companies to the host countries. He said companies should begin planning for their changed roles "before it is too late."

The move into "downstream" activities, Mr. Shawwat said, would be in three steps. The first

is acquisition of equity interests in established companies, including new joint ventures.

The second stage would be transfer of some activities to private companies in the host countries, and the third step would be investment by the national companies in downstream operations, which he called "inevitable."

Dow Index Drops After Early Gain**Report on Price Surge Hits N.Y. Stocks**

NEW YORK, Nov. 14 (AP)—Stocks showed little change at the close on the New York Stock Exchange today but the market gave up a strong early gain on the tentative U.S. coal contract agreement.

The Dow Jones industrial average fell 0.75 to 633.40. It was ahead more than 7 points within the first hour of trading.

Declining issues led gains about 675 to 640 at the close although advances had an early lead. Volume totaled 13.54 million shares compared with 16.04 million yesterday.

Analysis related the pullback from strong early gains to the Ford administration report that wholesale prices leaped in October at a 27.6-per-cent annual rate.

However, Doherty & Salter Inc. president John Doherty said the market acted well in the face of the report.

Business Stocks In U.S. Rise by 1.8% in Month WASHINGTON, Nov. 14 (AP)—Business inventories in the United States rose 1.8 per cent during September but sales declined, the Commerce Department reported today.

Business inventories climbed \$4.42 billion to a seasonally-adjusted \$258.31 billion in September from \$251.83 billion in August, when stocks had also gained 1.8 per cent. But business sales fell \$493 million to \$171.15 billion from \$171.64 billion in August, when receipts had risen 1.7 per cent.

Inventories increased \$2.7 billion at the manufacturing level, \$2.1 billion at retail and \$590 million at wholesale.

Inventories at the end of September were equal to 1.5 months' sales, up from 1.47 for August.

the wholesale price surge. He said the market appeared still to be in a constructive phase.

Coal mining issues were active and mixed. Pittston fell 1 to 34 3/4, Kennecott was 38 3/4, up 1 5/8, North American Coal 27.

ITT Profit Falls In Quarter and 1st Nine Months NEW YORK, Nov. 14 (Reuters)—International Telephone & Telegraph Corp. said yesterday lower third-quarter and nine-month results were due to inflationary pressures, higher interest costs and contractual problems in an Argentine subsidiary.

Third quarter 1974 Revenue (millions) 2,718.5 2,635.2 Profits (millions) 111.6 124.3 Per Share .089 .093

Nine months Revenue (millions) 8,110.6 7,149.4 Profits (millions) 360.0 368.8 Per Share .285 .288

In a statement accompanying the earnings report, chairman Harold Geneen said earnings in European telecommunications manufacturing, natural resources, international communications and ITT Grinnell Corp. "reduced the adverse effect that negative forces have exerted on our overall earnings this year."

Mr. Geneen said the effect of inflation has been particularly strong on Hartford Fire Insurance Co. earnings. Increased casualty underwriting losses and lower realization of capital gains from the investment portfolio were responsible for an adverse impact of \$17 million, after tax, on Hartford's results compared with the 1973 period, he said.

The cost of insurance claims has risen more rapidly than increases permitted on premium rates, he said.

about 1 3/4. Union Pacific 73 1/2, up 1 1/2, and Eastern Gas & Fuel 21 7/8, off 3/8.

In other active issues, Occidental Petroleum closed at 13 3/8, up 3/8. The company resumed its dividend payment with a 25-cent payout.

Gold mining issues were lower although bullion moved to a record again in London. ASA fell 3 1/8 to 84 1/4, Campbell Redlake was 32 3/4, off 1 1/8, Dome Mines 54 1/8, down 2 3/4, and Homestake Mining 51, off 2 1/2. The issues have been strong and brokers attributed their cooling to profit-taking.

The American Stock Exchange index closed off 0.09 at 88.14. The most active issue was Bradford Computer & Systems, closing at 7 1/8, down 3/8.

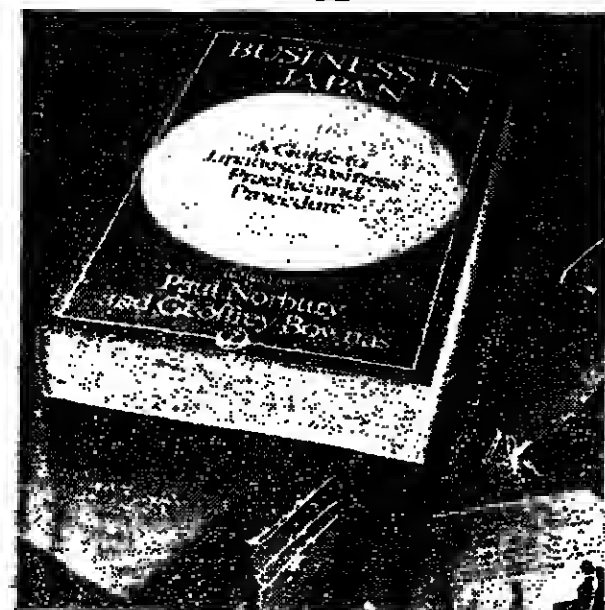
The industrial average on the NASDAQ index of stocks traded over the counter fell 0.08 to 62.22. In Chicago most commodity futures on the Board of Trade closed lower.

Soybean oil was down the limit of 100 points. Soybean and grain futures, which had been 2 to 10 cents a bushel higher through most of the session, closed mostly lower. Soybean meal gained about \$2 a ton.

Profit Dips 27% At Dutch Philips

EINDHOVEN, the Netherlands, Nov. 14 (AP)—Net profit declined by 27 per cent at Philips' Gloeilampen in the third quarter, the company reported today.

Earnings totaled 144 million guilders, down from 198 million guilders in the third quarter of last year. Sales rose to 5.7 billion guilders from 5.2 billion. Profit in the nine months was 614 million guilders, up from 587 million guilders.

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1974—					1974—					1974—				
High	Low	Stocks and Div in \$	Sis. P/E 100s.	Chrg 3 p.m. prev. High Low Quot. close	High	Low	Stocks and Div in \$	Sis. P/E 100s.	Chrg 3 p.m. prev. High Low Quot. close	High	Low	Stocks and Div in \$	Sis. P/E 100s.	Chrg 3 p.m. prev. High Low Quot. close
100	90	100	100	100	100	90	100	100	100	100	90	100	100	100

[illegible]**NEW ISSUE**

8.65% Notes due May 1, 1980



November, 1974

New Issue

8.70% Guaranteed Notes due 1981

Atlantic Richfield Company

November 4, 1974

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Montreal: Si

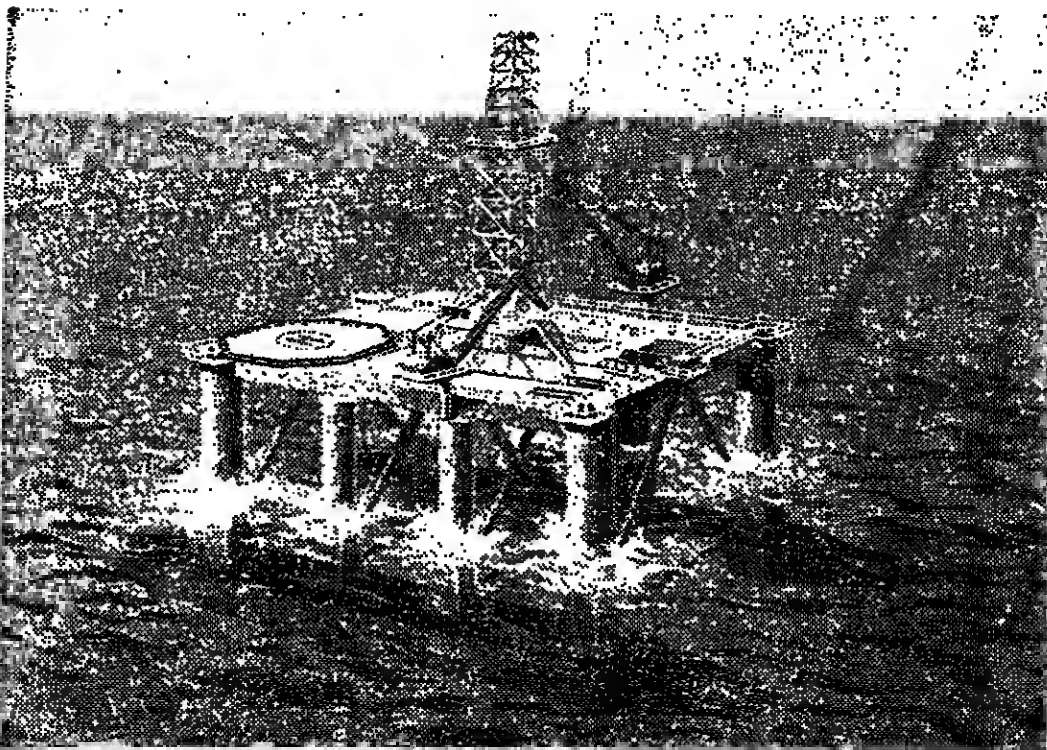
4236 Algoma	8	23%
7791 Bank Moni	8	12
235 Bombar	8	215
735 Brinco	8	7%
446 Lin Cement	8	9%
3200 Cdn Indus.	8	17%
300 Cdn Int. Powr	8	10%
1430 Cannon	8	12%
450 Dn Bath	8	24%
2100 Dn Bridge	8	17%
450 Dn Coal	8	15
5000 Fnd Cl	8	75
105 Gas Metro	8	5%
218 Imasco	8	23%
11480 Ivesco	8	11
299 Molson A	8	14%
300 Power Ck	8	8%
175 Royal Bank	8	\$ 29
205 Roy Trust A	8	\$ 204
290 Steinhilber A	8	\$ 154
700 Trizec	8	17%
Total sales \$2,074		

Chemical Bank is building a platform to search for oil from the North Sea to the North Slope.

Our platform is financial. But it is as solid as the eight massive pillars on this North Sea rig.

It is one of the many \$25 million structures that Chemical Bank's worldwide project finance groups are handling to help tap the vast North Sea fields.

Chemical Bank is involved in many other major North Sea projects too. Like the Ekofisk oil field off Norway and the Nordgastransport pipeline.



Our part in the worldwide search for energy.

Chemical Bank's Petroleum and Minerals Division in London and New York is helping to finance the worldwide search for and production of gas and oil.

We played a part in the very first financing deal for the exploration of the Alaskan North Slope. And we are financing a crude oil pipeline that spans Canada from Alberta to Ontario.

In Southern Italy, we have arranged the financing of a major petro-chemical complex.

Chemical Bank is the agent and co-manager of a syndicate of 45 international banks involved in a multimillion dollar loan to the Algerian state oil and gas concern, Sonatrach. And we are leading the group that will lease four Liquefied Natural Gas tankers to sail between Indonesia and Japan.

Our engineers and geologists are also bankers.

Our ability to undertake such vast projects - many on a non-recourse basis - is not limited to the search for energy. But it is a good example of the kind of expertise that has made us a leader in every area of international project financing.

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If your project could use a firm financial platform, talk to your Chemical Bank representative.

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International business: When needs are financial, the reaction is Chemical.

Market Summary

Nov. 14, 1974

Most Active—New York

Symbol	Price	Change
IBM	142.00	+1.00
AT&T	102.00	+1.00
GE	115.00	+1.00
Westinghouse	115.00	+1.00
General Electric	115.00	+1.00
Rockwell	115.00	+1.00
Boeing	115.00	+1.00
McDonnell Douglas	115.00	+1.00
Lockheed	115.00	+1.00
Northrop	115.00	+1.00
Grumman	115.00	+1.00
Republic	115.00	+1.00
Boeing	115.00	+1.00
McDonnell Douglas	115.00	+1.00
Lockheed	115.00	+1.00
Northrop	115.00	+1.00
Grumman	115.00	+1.00
Republic	115.00	+1.00

Volume (in millions)

Advances

Declines

Unchanged

Total Issues

New High Lows

Nov. 14, 1974

Most Active—American

Symbol

Price

Change

IBM

AT&T

GE

Westinghouse

General Electric

Rockwell

Boeing

McDonnell Douglas

Lockheed

Northrop

Grumman

Republic

Boeing

McDonnell Douglas

Lockheed

Northrop

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Northrop

Grumman

Republic

Boeing

New York Stock Exchange Trading (3 O'clock)

1974- Stocks and High Low		Price Div or %		3 p.m. prev. High Low		1974- Stocks and High Low		Price Div or %		3 p.m. prev. High Low	
High	Low	Stocks	Div or %	High	Low	Stocks	Div or %	High	Low	Stocks	Div or %
(Continued from preceding page)											
46 1/2	12 1/2	Marley 40	8	2	18 1/2	18 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
5 1/2	5 1/2	Marlboro 40	9	2	18 1/2	18 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
10 1/2	10 1/2	Marlboro 40	9	2	18 1/2	18 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
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American Stock Exchange Trading (3 O'clock)

-1974- Stocks and Div %		Stk		3 p.m. Div		Close	
High/Low	Div %	P/E 1973	High/Low	Div %	P/E 1974	Close	Change
1724	6 AAR Co 124	1	4	6%	4%	10 1/2	
1725	14 Aberdeen Pet	24	10	1%	1%	10 1/2	
1726	24 Acushnet	1	2	1%	1%	10 1/2	
1727	24 Adams	1	2	1%	1%	10 1/2	
1728	12-14 ADM Indus	4	2	1	1	10 1/2	
1729	12-14 ADM Indus	4	2	1	1	10 1/2	
1730	12-14 ADM Indus	4	2	1	1	10 1/2	
1731	12-14 ADM Indus	4	2	1	1	10 1/2	
1732	12-14 ADM Indus	4	2	1	1	10 1/2	
1733	12-14 ADM Indus	4	2	1	1	10 1/2	
1734	12-14 ADM Indus	4	2	1	1	10 1/2	
1735	12-14 ADM Indus	4	2	1	1	10 1/2	
1736	12-14 ADM Indus	4	2	1	1	10 1/2	
1737	12-14 ADM Indus	4	2	1	1	10 1/2	
1738	12-14 ADM Indus	4	2	1	1	10 1/2	
1739	12-14 ADM Indus	4	2	1	1	10 1/2	
1740	12-14 ADM Indus	4	2	1	1	10 1/2	
1741	12-14 ADM Indus	4	2	1	1	10 1/2	
1742	12-14 ADM Indus	4	2	1	1	10 1/2	
1743	12-14 ADM Indus	4	2	1	1	10 1/2	
1744	12-14 ADM Indus	4	2	1	1	10 1/2	
1745	12-14 ADM Indus	4	2	1	1	10 1/2	
1746	12-14 ADM Indus	4	2	1	1	10 1/2	
1747	12-14 ADM Indus	4	2	1	1	10 1/2	
1748	12-14 ADM Indus	4	2	1	1	10 1/2	
1749	12-14 ADM Indus	4	2	1	1	10 1/2	
1750	12-14 ADM Indus	4	2	1	1	10 1/2	
1751	12-14 ADM Indus	4	2	1	1	10 1/2	
1752	12-14 ADM Indus	4	2	1	1	10 1/2	
1753	12-14 ADM Indus	4	2	1	1	10 1/2	
1754	12-14 ADM Indus	4	2	1	1	10 1/2	
1755	12-14 ADM Indus	4	2	1	1	10 1/2	
1756	12-14 ADM Indus	4	2	1	1	10 1/2	
1757	12-14 ADM Indus	4	2	1	1	10 1/2	
1758	12-14 ADM Indus	4	2	1	1	10 1/2	
1759	12-14 ADM Indus	4	2	1	1	10 1/2	
1760	12-14 ADM Indus	4	2	1	1	10 1/2	
1761	12-14 ADM Indus	4	2	1	1	10 1/2	
1762	12-14 ADM Indus	4	2	1	1	10 1/2	
1763	12-14 ADM Indus	4	2	1	1	10 1/2	
1764	12-14 ADM Indus	4	2	1	1	10 1/2	
1765	12-14 ADM Indus	4	2	1	1	10 1/2	
1766	12-14 ADM Indus	4	2	1	1	10 1/2	
1767	12-14 ADM Indus	4	2	1	1	10 1/2	
1768	12-14 ADM Indus	4	2	1	1	10 1/2	
1769	12-14 ADM Indus	4	2	1	1	10 1/2	
1770	12-14 ADM Indus	4	2	1	1	10 1/2	
1771	12-14 ADM Indus	4	2	1	1	10 1/2	
1772	12-14 ADM Indus	4	2	1	1	10 1/2	
1773	12-14 ADM Indus	4	2	1	1	10 1/2	
1774	12-14 ADM Indus	4	2	1	1	10 1/2	
1775	12-14 ADM Indus	4	2	1	1	10 1/2	
1776	12-14 ADM Indus	4	2	1	1	10 1/2	
1777	12-14 ADM Indus	4	2	1	1	10 1/2	
1778	12-14 ADM Indus	4	2	1	1	10 1/2	
1779	12-14 ADM Indus	4	2	1	1	10 1/2	
1780	12-14 ADM Indus	4	2	1	1	10 1/2	
1781	12-14 ADM Indus	4	2	1	1	10 1/2	
1782	12-14 ADM Indus	4	2	1	1	10 1/2	
1783	12-14 ADM Indus	4	2	1	1	10 1/2	
1784	12-14 ADM Indus	4	2	1	1	10 1/2	
1785	12-14 ADM Indus	4	2	1	1	10 1/2	
1786	12-14 ADM Indus	4	2	1	1	10 1/2	
1787	12-14 ADM Indus	4	2	1	1	10 1/2	
1788	12-14 ADM Indus	4	2	1	1	10 1/2	
1789	12-14 ADM Indus	4	2	1	1	10 1/2	
1790	12-14 ADM Indus	4	2	1	1	10 1/2	
1791	12-14 ADM Indus	4	2	1	1	10 1/2	
1792	12-14 ADM Indus	4	2	1	1	10 1/2	
1793	12-14 ADM Indus	4	2	1	1	10 1/2	
1794	12-14 ADM Indus	4	2	1	1	10 1/2	
1795	12-14 ADM Indus	4	2	1	1	10 1/2	
1796	12-14 ADM Indus	4	2	1	1	10 1/2	
1797	12-14 ADM Indus	4	2	1	1	10 1/2	
1798	12-14 ADM Indus	4	2	1	1	10 1/2	
1799	12-14 ADM Indus	4	2	1	1	10 1/2	
1800	12-14 ADM Indus	4	2	1	1	10 1/2	
1801	12-14 ADM Indus	4	2	1	1	10 1/2	
1802	12-14 ADM Indus	4	2	1	1	10 1/2	
1803	12-14 ADM Indus	4	2	1	1	10 1/2	
1804	12-14 ADM Indus	4	2	1	1	10 1/2	
1805	12-14 ADM Indus	4	2	1	1	10 1/2	
1806	12-14 ADM Indus	4	2	1	1	10 1/2	
1807	12-14 ADM Indus	4	2	1	1	10 1/2	
1808	12-14 ADM Indus	4	2	1	1	10 1/2	
1809	12-14 ADM Indus	4	2	1	1	10 1/2	
1810	12-14 ADM Indus	4	2	1	1	10 1/2	
1811	12-14 ADM Indus	4	2	1	1	10 1/2	
1812	12-14 ADM Indus	4	2	1	1	10 1/2	
1813	12-14 ADM Indus	4	2	1	1	10 1/2	
1814	12-14 ADM Indus	4	2	1	1	10 1/2	
1815	12-14 ADM Indus	4	2	1	1	10 1/2	
1816	12-14 ADM Indus	4	2	1	1	10 1/2	
1817	12-14 ADM Indus	4	2	1	1	10 1/2	
1818	12-14 ADM Indus	4	2	1	1	10 1/2	
1819	12-14 ADM Indus	4	2	1	1	10 1/2	
1820	12-14 ADM Indus	4	2	1	1	10 1/2	
1821	12-14 ADM Indus	4	2	1	1	10 1/2	
1822	12-14 ADM Indus	4	2	1	1	10 1/2	
1823	12-14 ADM Indus	4	2	1	1	10 1/2	
1824	12-14 ADM Indus	4	2	1	1	10 1/2	
1825	12-14 ADM Indus	4	2	1	1	10 1/2	
1826	12-14 ADM Indus	4	2	1	1	10 1/2	
1827	12-14 ADM Indus	4	2	1	1	10 1/2	
1828	12-14 ADM Indus	4	2	1	1	10 1/2	
1829	12-14 ADM Indus	4	2	1	1	10 1/2	
1830	12-14 ADM Indus	4	2	1	1	10 1/2	
1831	12-14 ADM Indus	4	2	1	1	10 1/2	
1832	12-14 ADM Indus	4	2	1	1	10 1/2	
1833	12-14 ADM Indus	4	2	1	1	10 1/2	
1834	12-14 ADM Indus	4	2	1	1	10 1/2	
1835	12-14 ADM Indus	4	2	1	1	10 1/2	
1836	12-14 ADM Indus	4	2	1	1	10 1/2	
1837	12-14 ADM Indus	4	2	1	1	10 1/2	
1838	12-14 ADM Indus	4	2	1	1	10 1/2	
1839	12-14 ADM Indus	4	2	1	1	10 1/2	
1840	12-14 ADM Indus	4	2	1	1	10 1/2	
1841	12-14 ADM Indus	4	2	1	1	10 1/2	
1842	12-14 ADM Indus	4	2	1	1	10 1/2	
1843	12-14 ADM Indus	4	2	1	1	10 1/2	
1844	12-14 ADM Indus	4	2	1	1	10 1/2	
1845	12-14 ADM Indus	4	2	1	1	10 1/2	
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1854	12-14 ADM Indus	4	2	1	1	10 1/2	
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1873	12-14 ADM Indus	4	2	1	1	10 1/2	
1874	12-14 ADM Indus	4	2	1	1	10 1/2	
1875	12-14 ADM Indus	4	2	1	1	10 1/2	
1876	12-14 ADM Indus	4	2	1	1	10 1/2	
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1878	12-14 ADM Indus	4	2	1	1	10 1/2	
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1887	12-14 ADM Indus	4	2	1	1	10 1/2	
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1892	12-14 ADM Indus	4	2	1	1	10 1/2	
1893	12-14 ADM Indus	4	2	1	1	10 1/2	
1894	12-14 ADM Indus	4	2	1	1	10 1/2	
1895	12-14 ADM Indus	4	2	1	1	10 1/2	
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1897	12-14 ADM Indus	4	2	1	1	10 1/2	
1898	12-14 ADM Indus	4	2	1	1	10 1/2	
1899	12-14 ADM Indus	4	2	1	1	10 1/2	
1900	12-14 ADM Indus	4	2	1	1	10 1/2	
1901	12-14 ADM Indus	4	2	1	1	10 1/2	
1902	12-14 ADM Indus	4	2	1	1	10 1/2	
1903	12-14 ADM Indus	4	2	1	1	10 1/2	
1904	12-14 ADM Indus	4	2	1	1	10 1/2	
1905	12-14 ADM Indus	4	2	1	1	10 1/2	
1906	12-14 ADM Indus	4	2	1	1	10 1/2	
1907	12-14 ADM Indus	4	2	1	1	10 1/2	
1908	12-14 ADM Indus	4	2	1	1	10 1/2	
1909	12-14 ADM Indus	4	2	1	1	10 1/2	
1910	12-14 ADM Indus	4	2	1	1	10 1/2	
1911	12-14 ADM Indus	4	2	1	1	10 1/2	
1912	12-14 ADM Indus						

This announcement appears as a matter of record only.

New Issue

November 12, 1974

**FINANSIERINGSINSTITUTTET
FOR INDUSTRI OG HANDVAERK A/S**
(Manufacturing and Manual Industries Finance Corporation – Copenhagen)

DM 15,000,000

10½% Deutsche Mark Notes due 1978

The undersigned arranged the private placement of the above notes.

Westdeutsche Landesbank Girozentrale

Orion Bank Limited
Bank Gutzwiller, Kurz, Bungener (Overseas) Limited
Privatbanken

Den Danske Landmandsbank

Faellesbanken for Danmarks Sparekasser A/S

This announcement appears as a matter of record only



Coöperatieve Centrale Raiffeisen-Boerenleenbank g.a.

(Centrale Rabobank)

Amsterdam

The Netherlands

Dfls 50,000,000

10 1/2% Bearer Notes 1974-1979

Coöperatieve Centrale Raiffeisen-Boerenleenbank g.a.

Rabomerica International Bank N.V.

Pierson, Heldring & Pierson

Amsterdam, 15th November 1974.



Interim Statement Rorento as per 1st November 1974

RORENTO shares became listed on the Amsterdam Stock Exchange in July 1974. Since then a period of approximately three months has elapsed, and we therefore wish to inform you about the company's activities during this period.

At inception, ROBERTO's investment aims were defined as follows: "ROBERTO invests in fixed-interest securities with the aim of attaining for shareholders a net income as high as possible combined with a share price as stable as possible."

The short period during which your company has been active has proved very satisfactory. At the outset, we elected to remain liquid to the extent of the relatively high percentage of approximately 25 % in order to take advantage of high interest rates then obtainable in the money market. During the entire period, our portfolio was exclusively in Dutch guilder assets, our expectation being that the guilder would prove stronger than most other currencies.

In the second half of the period under review we selectively enlarged our bond portfolio. As a consequence we were able to benefit to the full from the rise in Dutch bond prices in the last two weeks of October. As a result of this investment policy, our cash position, accumulated interest not included, was reduced to 9 1/2%.

The investment result was reflected in an increase of our share price including accrued interest from fls. 100 on 3rd July to fls. 106.50 on 31st October. With in mind the increasing number of non-Dutch shareholders, we have included a table showing the price appreciation of RORENTO in U.S. Dollars, D. Marks, Pounds Sterling, French

Investment results in a number of currencies

An investment in ROBERTO at 3rd July 1974 of £100,000 would at 31st October 1974 have grown to £105,000.

fls. 10,000	fls. 10,650
US \$ 10,000	US \$ 10,690
DM 10,000	DM 10,870
£ 10,000	£ 10,970
F. fr. 10,000	F. fr. 10,450
Sw. fr. 10,000	Sw. fr. 10,350
Lire 10,000	Lire 11,100

Her assets

fls. 13,821,158	Bonds Staat der Nederlanden
" 43,746,348	Bonds Bank voor Nederl. Gemeenten
" 26,581,510	Other bonds
" 11,619,233	Deposits etc.

fls. 95,168,279 Total

Copies of the full statement and a descriptive

**Heer Bokelweg 25,
P.O. Box 973, Rotterdam, Holland.**

Francs, Swiss Francs and Italian Lire. From this it can be seen that the appreciation of the ROBERTO share expressed in four out of the six above-mentioned currencies, was higher than the increase in guilders. Our earlier mentioned confidence in the guilder seems not to have been misplaced.

Thanks to its natural gas, the Dutch economy has proved unexpectedly resilient. To put it simply, Holland is proving able to pay its increased oil import bill by means of increased receipts from gas exports. As a result, a surplus on the Dutch balance of payments is expected in 1974 and 1975. Consequently we expect also for the near future that the guilder will remain a strong currency.

In these circumstances, we feel that we are justified in maintaining our current policy of investing mainly in guilder assets. Our international shareholders should benefit accordingly.

The Shareholders Account

RORENTO shareholders who wish to, can avail themselves - free of charge - of the facility of depositing with, and holding their shares through, **ROBECO S.A. GENEVE**, a Swiss subsidiary company. This facility resembles a current account, but to shares instead of cash. Attractive features of this system include that dividends are automatically reinvested without extra charges, and that accountholders pay no custody fees or any other annual costs. Detailed information may be obtained from
ROBECO S.A. GENEVE, P.O. Box 533, CH 1211 Genève 3, Switzerland.

American Stock Exchange Trading (3 O'clock)

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

1974- High. Low.	Stocks and Div in 3	S&P P/E 100s.	High Low	Quot. close
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2
13 1/2	FedMrt 40 1/2	4	20 1/2	20 1/2

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THE IMPORTANT AGENTS AND DEVELOPERS:
THE PEOPLE TO CONTACT WHEN COMING INTO BELGIUM

HEALEY & BAKER S.A.

33 Rue du Congrès,
1000 BRUSSELS.
Tel.: 02/219.34.34.
Telex: 25.327.

HEALEY & BAKER established 1820 is an independent practice with a large professionally qualified staff fully experienced in portfolio management and in advising on all investment aspects of real estate through U.K., Republic of Ireland, France, Belgium and Holland.

Property-Address	Type of Space	Surface Available (sq.m.)	Availability
Tour Saifi, Ave. Louise, 249-255 BRUSSELS	New	25,000 sq.m.	1976
Ave. Tervuren/Rue du Collège Saint-Michel, BRUSSELS	New	12,000 sq.m.	Oct. 1975
Ave. Marnix/Rue de Horne, BRUSSELS	New	10,000 sq.m.	1976
Ave. Louise/Rue Em. Claus, BRUSSELS	New	13,000 sq.m.	Feb. 1975
234-236 Ave. Louise, BRUSSELS	New	5,000 sq.m.	1976
33 Rue du Congrès, BRUSSELS	Hôtel de Maître	3,500 sq.m.	Jan. 1975
7 Rue de la Science, BRUSSELS	Renovated	600 sq.m.	Immediate
196-202 Rue Théodore Verhaegen, BRUSSELS	Renovated	2,750 sq.m.	Immediate
Bld. Walis, BRUSSELS	Renovated	200 sq.m.	Immediate
349 Ave. Louise, BRUSSELS	Renovated	1,200 sq.m.	Immediate

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Telex: Ellis 25091.Property Consultants
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Property-Address	Surface Available (sq.m.)	Type of Space	Availability	Parkings
Office Buildings				
Tecopro - B.268	25,000	new	mid-April 1975	400
Brixton - B.267	11,000	new	Immediate	122
Ave. Louise, Brussels	4 Floors	new	Immediate	yes
Herman - B.265	500 each	new	Immediate	yes
Ave. Louise, Brussels	2,200	new	Immediate	yes
Grosvenor - B.309	9,500	new	early 1976	yes
Leopold Area	15,000	new	early 1976	yes
Leopold Area		new	early 1976	yes
Industrial Buildings				
Saint Nicolas - D.286	1,250 to 3,125	new	Immediate	yes
Four Units	8,581	new	Jan. 1975	yes
Braine l'Alleud - D.1.417	+/ - 900	new	Feb. 1975	yes
Can be divided	2,000 to 10,000	new	end of 1975	yes
Vilvoorde - D.1.388		new		
Units starting at		new		
Nossogen/Zaventem - D.387		new		
Units from		new		
Industrial Land		new		
Several surfaces semi-industrial.		new		

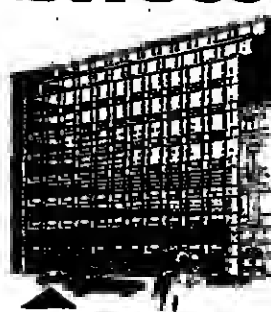
BERNHEIM-OUTERMER

3 Rue Montoyer,
1050 Brussels.
Tel.: 511.7290.

Property-Address	Type of Space	Surface Available (sq.m.)	Availability	Parkings
Ave. Louise/Rue Em. Claus, Brussels	new	14,000	early 1975	160
S.A.F.L. Ave. Louise 249/255, Brussels	new	25,000	April 1976	300
Tervuren, Square Leopold II, Brussels	new	13,500	end of 1975	140
Marnix, Ave. Marnix, Brussels	new	10,000	1976	150
41, Rue de la Science, Brussels	renovated	500	end of 1974	2
36, Rue Joseph II, Brussels	renovated	3,500	early 1975	
33, Rue du Congrès, Brussels	renovated	600	immediate	
7, Rue de la Science, Brussels	renovated			

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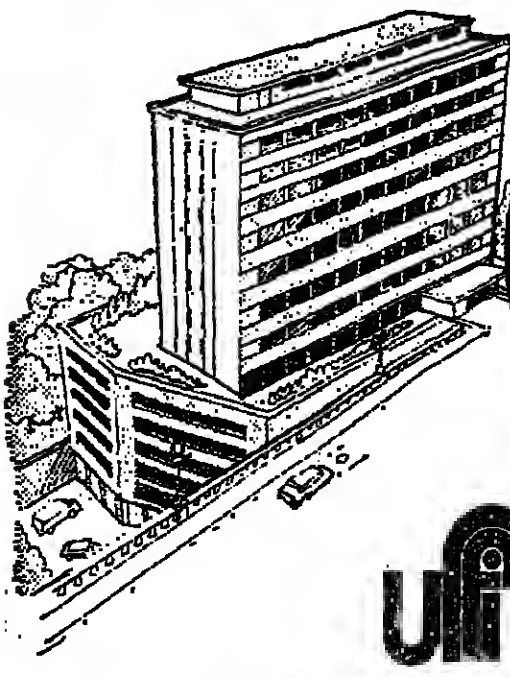
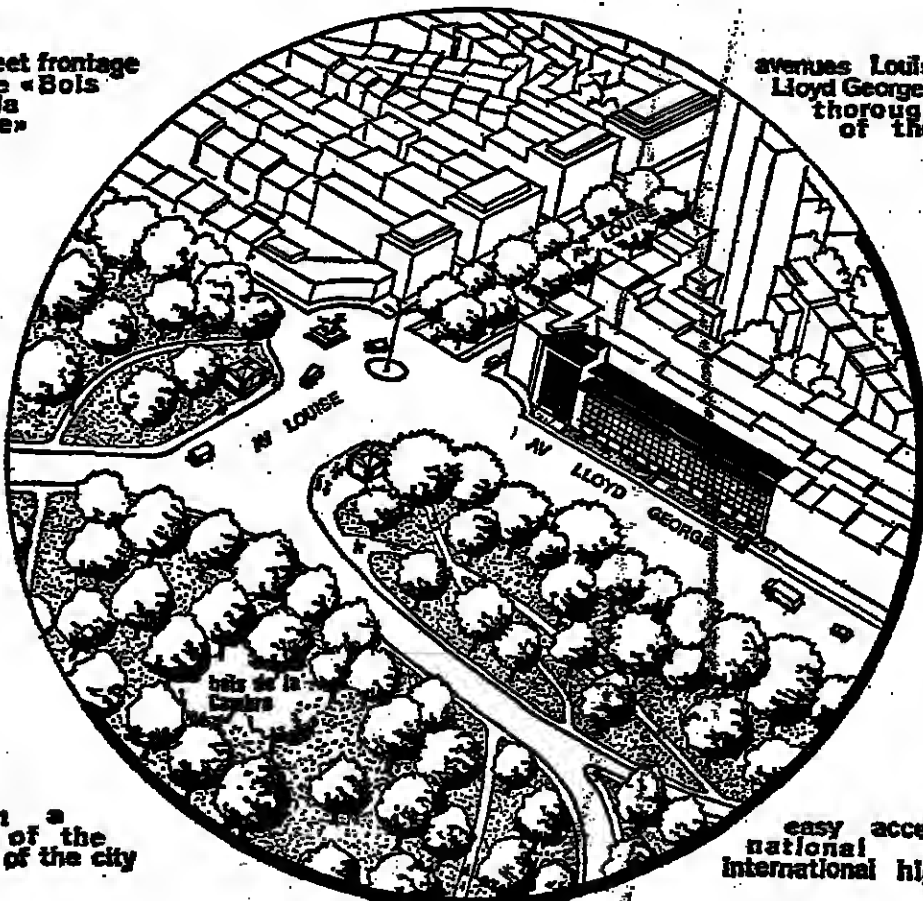
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center of the cityeasy access to
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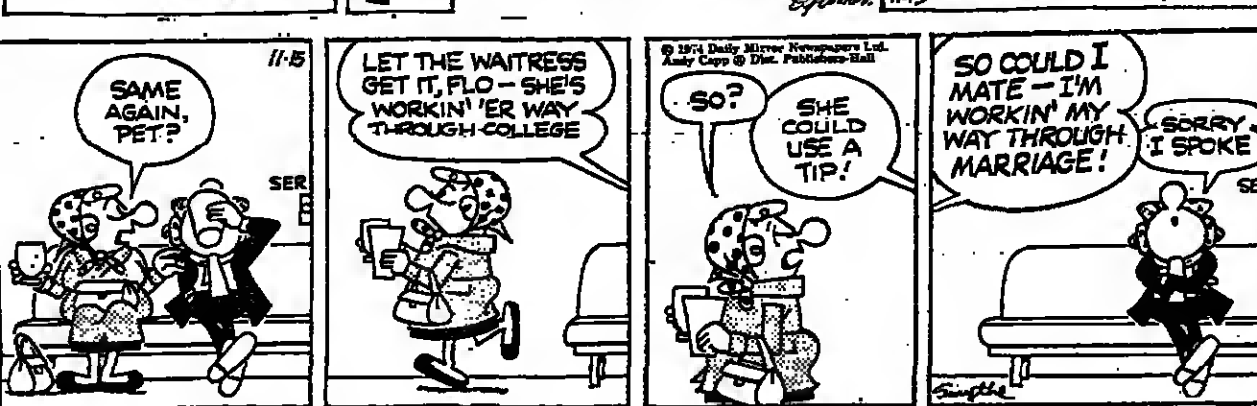
By Will Weng

1	2	3	4	5	6	7	8	9	10	11	12	13
14								15		16		
17							18					
19					20			21				
	22		23					24				
25	26						27			28	29	30
31						32	33			34		
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			44				45	46	47			
48	49	50					51			52		53
54						56			57			
58								59				
60					61			62				

ALGATRYE.....	17	63	Cloudy	MADRID.....	13	38	Cloudy
AMSTERDAM.....	13	34	Overcast	ATLANT.....	3	48	Overcast
ANKARA.....	14	64	Cloudy	MONTREAL.....	4	41	Rain
ANTWERP.....	19	65	Cloudy	MOSCOW.....	1	42	Cloudy
BEIRUT.....	19	66	Cloudy	MUNICH.....	14	29	Cloudy
BERGDALE.....	15	66	Fair	NEW YORK.....	7	45	Cloudy
BIRMINGHAM.....	19	69	Cloudy	OSLO.....	12	50	Rain
BROSSELS.....	13	53	Rain	PARIS.....	16	61	Overcast
BUDAPEST.....	7	42	Fog	PRAGUE.....	7	43	Cloudy
CALCUTTA.....	14	64	Unvariable	PRINCETON.....	1	48	Overcast
CASABLANCA.....	20	68	Fair	SOFIA.....	10	39	Cloudy
COPENHAGEN.....	8	48	Overcast	ST. LOUIS.....	13	50	Overcast
CRASTON, NOL.....	14	64	Fair	TEHRAN.....	18	64	Fair
DUBLIN.....	7	46	Cloudy	TEL AVIV.....	—	—	Unvariable
EDINBURGH.....	4	49	Cloudy	TUNIS.....	16	61	Cloudy
FLORANCE.....	9	46	Fog	VENICE.....	9	48	Fog
FRANKFURT.....	9	46	Rain	VIENNA.....	4	39	Fog
GENEVA.....	14	67	Overcast	WARSAW.....	8	46	Cloudy
HELSINKI.....	14	63	Cloudy	WASHINGTON.....	1	41	Cloudy
HONGKONG.....	19	68	Fair	ZURICH.....	5	41	Overcast
LAS PALMAS.....	28	68	Fair				
LISBON.....	18	64	Overcast				
LONDON.....	19	64	Overcast				
LOS ANGELES.....	14	57	Fog				

(Yesterday's readings: U.S. Canada.
at 1700 GMT. other at 1200 GMT.)

(1) BNY Intl Fund	\$18.00	UNION-INVESTMENT, Frankfurt	
(2) BNY Intl Fund	\$18.00	(a) Americas	DM14
(3) G.T. Dollar Fund	\$5.14	(d) Europeans	DM27
(4) G.T. Dollar Fund	\$5.14	(e) Japan	DM27
(5) G.T. Dollar Fund	\$5.14	(f) Oceania	DM27
(6) G.T. Dollar Fund	\$5.14	(g) Africa	DM27
(7) G.T. Dollar Fund	\$5.14	(h) Unespical	DM27
(8) G.T. Dollar Fund	\$5.14	(i) Other	DM27
(9) G.T. Dollar Fund	\$5.14	(j) Other	DM27
(10) G.T. Dollar Fund	\$5.14	(k) Other	DM27
(11) G.T. Dollar Fund	\$5.14	(l) Other	DM27
(12) G.T. Dollar Fund	\$5.14	(m) Other	DM27
(13) G.T. Dollar Fund	\$5.14	(n) Other	DM27
(14) G.T. Dollar Fund	\$5.14	(o) Other	DM27
(15) G.T. Dollar Fund	\$5.14	(p) Other	DM27
(16) G.T. Dollar Fund	\$5.14	(q) Other	DM27
(17) G.T. Dollar Fund	\$5.14	(r) Other	DM27
(18) G.T. Dollar Fund	\$5.14	(s) Other	DM27
(19) G.T. Dollar Fund	\$5.14	(t) Other	DM27
(20) G.T. Dollar Fund	\$5.14	(u) Other	DM27
(21) G.T. Dollar Fund	\$5.14	(v) Other	DM27
(22) G.T. Dollar Fund	\$5.14	(w) Other	DM27
(23) G.T. Dollar Fund	\$5.14	(x) Other	DM27
(24) G.T. Dollar Fund	\$5.14	(y) Other	DM27
(25) G.T. Dollar Fund	\$5.14	(z) Other	DM27
(26) G.T. Dollar Fund	\$5.14	(aa) Other	DM27
(27) G.T. Dollar Fund	\$5.14	(ab) Other	DM27
(28) G.T. Dollar Fund	\$5.14	(ac) Other	DM27
(29) G.T. Dollar Fund	\$5.14	(ad) Other	DM27
(30) G.T. Dollar Fund	\$5.14	(ae) Other	DM27
(31) G.T. Dollar Fund	\$5.14	(af) Other	DM27
(32) G.T. Dollar Fund	\$5.14	(ag) Other	DM27
(33) G.T. Dollar Fund	\$5.14	(ah) Other	DM27
(34) G.T. Dollar Fund	\$5.14	(ai) Other	DM27
(35) G.T. Dollar Fund	\$5.14	(aj) Other	DM27
(36) G.T. Dollar Fund	\$5.14	(ak) Other	DM27
(37) G.T. Dollar Fund	\$5.14	(al) Other	DM27
(38) G.T. Dollar Fund	\$5.14	(am) Other	DM27
(39) G.T. Dollar Fund	\$5.14	(an) Other	DM27
(40) G.T. Dollar Fund	\$5.14	(ao) Other	DM27
(41) G.T. Dollar Fund	\$5.14	(ap) Other	DM27
(42) G.T. Dollar Fund	\$5.14	(aq) Other	DM27
(43) G.T. Dollar Fund	\$5.14	(ar) Other	DM27
(44) G.T. Dollar Fund	\$5.14	(as) Other	DM27
(45) G.T. Dollar Fund	\$5.14	(at) Other	DM27
(46) G.T. Dollar Fund	\$5.14	(au) Other	DM27
(47) G.T. Dollar Fund	\$5.14	(av) Other	DM27
(48) G.T. Dollar Fund	\$5.14	(aw) Other	DM27
(49) G.T. Dollar Fund	\$5.14	(ax) Other	DM27
(50) G.T. Dollar Fund	\$5.14	(ay) Other	DM27
(51) G.T. Dollar Fund	\$5.14	(az) Other	DM27
(52) G.T. Dollar Fund	\$5.14	(ba) Other	DM27
(53) G.T. Dollar Fund	\$5.14	(bb) Other	DM27
(54) G.T. Dollar Fund	\$5.14	(bc) Other	DM27
(55) G.T. Dollar Fund	\$5.14	(bd) Other	DM27
(56) G.T. Dollar Fund	\$5.14	(be) Other	DM27
(57) G.T. Dollar Fund	\$5.14	(bf) Other	DM27
(58) G.T. Dollar Fund	\$5.14	(bg) Other	DM27
(59) G.T. Dollar Fund	\$5.14	(bh) Other	DM27
(60) G.T. Dollar Fund	\$5.14	(bi) Other	DM27
(61) G.T. Dollar Fund	\$5.14	(bj) Other	DM27
(62) G.T. Dollar Fund	\$5.14	(bk) Other	DM27
(63) G.T. Dollar Fund	\$5.14	(bl) Other	DM27
(64) G.T. Dollar Fund	\$5.14	(bm) Other	DM27
(65) G.T. Dollar Fund	\$5.14	(bn) Other	DM27
(66) G.T. Dollar Fund	\$5.14	(bo) Other	DM27
(67) G.T. Dollar Fund	\$5.14	(bp) Other	DM27
(68) G.T. Dollar Fund	\$5.14	(bq) Other	DM27
(69) G.T. Dollar Fund	\$5.14	(br) Other	DM27
(70) G.T. Dollar Fund	\$5.14	(bs) Other	DM27
(71) G.T. Dollar Fund	\$5.14	(bt) Other	DM27
(72) G.T. Dollar Fund	\$5.14	(bu) Other	DM27
(73) G.T. Dollar Fund	\$5.14	(bv) Other	DM27
(74) G.T. Dollar Fund	\$5.14	(bw) Other	DM27
(75) G.T. Dollar Fund	\$5.14	(bx) Other	DM27
(76) G.T. Dollar Fund	\$5.14	(by) Other	DM27
(77) G.T. Dollar Fund	\$5.14	(bz) Other	DM27
(78) G.T. Dollar Fund	\$5.14	(ca) Other	DM27
(79) G.T. Dollar Fund	\$5.14	(cb) Other	DM27
(80) G.T. Dollar Fund	\$5.14	(cc) Other	DM27
(81) G.T. Dollar Fund	\$5.14	(cd) Other	DM27
(82) G.T. Dollar Fund	\$5.14	(ce) Other	DM27
(83) G.T. Dollar Fund	\$5.14	(cf) Other	DM27
(84) G.T. Dollar Fund	\$5.14		



(Answers tomorrow)

Yesterday: { Summons: LANKY OFTEN RAMROD PARISH
Answers: "A word about the working
class." - "PROLETARIAN"

A black and white cartoon illustration. On the left, a woman with short, wavy hair is shown in profile, looking down at a rotary telephone. She is holding the receiver to her ear with her left hand. The phone is on a table. On the right, a man wearing a hat and a striped shirt is sitting in a chair, reading a newspaper. The newspaper has the word "NEWS" visible on its front page. The background is simple, with a vertical line suggesting a wall or partition. The overall style is that of a mid-20th-century cartoon.

MARGARET'S TELLIN' ME ALL ABOUT HER NEW HAIR-DO.

Reviewed by Christopher Lehmann-Haupt

And for instance, the story's denouement depends on — the characters' complex physical maneuvers in and around the hippie retreat on the mountain-top — on the literal level, the story of "Dog Soldiers" is an elaborate chase. In contrast, the novel's emotional impact depends

And the drugs are fought over by federal agents whose only interest in them is to turn them to their own profit (the leader of the agents has indirect connections with Cherman); by Raymond Hicks, who attaches no meaning to them at all, except as another object to be handled with "cool" ("It was a source of pride to Hicks that he was at home in the world of big business"); by a doctor who has believed that his close and respectful study of Japanese culture had enabled him to manipulate matter in a simple disapproved manner, to move things correctly . . . Even dealing, he endeavored to maintain spirit; he liked to deal in "adverses," who imply needs them to sustain his growing habit. Do soldiers all, they are the people who fight without question: the issues.

Indeed, the only person who tries to confront the issues is Converse. But to him, "it was an error to insist on moral objections when they were overridden by the necessities of the war." Converse experienced in the traditional manner had been his reaction to the Great Elephant Zap of the previous year. That winter, the Military Advisory Command, Vietnam, had decided that elephants were enemy agents because the NVA (North Vietnamese Army) used them to carry things, and there had been second authority of the *Ramanyana*. Many armed, hundred-headed MACV had sent forth steel-bodied flying insects to destroy his enemies, the elephants. All over the country, whooping sweating gunners descended from the cloud cover to pumpe the herds and mow them down with 7.63-millimeter machine guns.

Re: Alan Truscott

contract. He must be careful not to waste the nine, and the safest play is to cash the ace, conceivably catching a singleton jack, and then lead low to the nine.

making nine tricks is the immediate low lead, which might catch West napping with $J \times x \times$.

In a match-point game, the safety play would be questionable, since it will give up a significant overtrick more than half the time and gain only one deal in seven. However, South may take into account the possibility that other pairs will reach four hearts and fail by one trick. He can make sure of beating them by playing

salary to make three no-trump.

NORTH
♠ 875
♥ AJ9876
♦ 92
♣ 32

WEST EAST
♠ K1082 ♠ Q3
♥ K43 ♥ Q102
♦ 3 ♦ J8754
♣ JJ10887 ♣ 654

SOUTH (D)
 ♠ A J 8 4
 ♥ 5
 ♦ A K Q 10 6
 ♣ A K Q

Both sides were vulnerable.

The bidding:

South	West	North	East
2 ♣	Pass	2 ♥	Pass
3 ♦	Pass	3 ♥	Pass
3 N.T.	Pass	Pass	Pass

West led the club jack.

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